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四拜禮

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\$10 PER ANNUM.
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Banks.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$15,000,000
RESERVE FUNDS \$15,000,000

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RESERVE LIABILITY OF PROPRIETORS \$15,000,000

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HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of 2 per Cent. per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2 1/2 per Cent. per Annum.
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For 12 months, 4 1/2 per Cent. per Annum.

J. R. M. SMITH,
Chief Manager.
Hongkong, 15th October, 1908. [20]

INTERNATIONAL BANKING CORPORATION.

CAPITAL PAID UP GOLD \$3,250,000
ABOUT MK \$7,222,222
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HEAD OFFICE:
60 WALL STREET, NEW YORK.

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LONDON BANKERS:
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THE Corporation transacts every Description of Banking and Exchange Business, receives Money in Current Account at the rate of 2 1/2 per cent. on daily balances and accepts Fixed Deposits at the following rates—
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" 3 " 2 1/2 " " " "

No. 9, Queen's Road Central,
Hongkong:
W. M. ANDERSON,
Manager.
Hongkong, 8th April, 1908. [18]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

PAID-UP CAPITAL £1,200,000
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JOHN ARMSTRONG,
Manager.
Hongkong, 13th May, 1908. [21]

NEDERLANDSCHE HANDEL-MAATSCHAPPIJ.

(Netherlands Trading Society.)

ESTABLISHED 1824.

PAID-UP CAPITAL Fl. 45,000,000 (£3,750,000).
RESERVE FUND Fl. 5,752,884.84 (about £470,407).

Head Office—AMSTERDAM.

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Representatives at Macassar, Bombay, Colombo, Madras, Pondicherry, Calcutta, Bankok, Saigon, Haiphong, Hankow, Amoy, Yokohama, Kobe, Malacca, Sydney, New York, San Francisco, &c.

LONDON BANKERS:
THE UNION OF LONDON AND SMITH'S BANK, LIMITED.

THE Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America, and Australia, and transacts banking business of every description.

INTEREST ALLOWED:
On Current Accounts 3 1/2 per cent. on daily balances.
Fixed Deposits 12 months 4 1/2 per cent.
" 6 " 3 1/2 " " " "
" 3 " 2 1/2 " " " "

J. L. VAN HOUTEN,
Agent.
Hongkong, 16th July, 1908. [17]

Banks.

YOKOHAMA SPECIE BANK, LIMITED.

CAPITAL PAID-UP Yen 24,000,000
RESERVE FUNDS " 15,100,000

Head Office—YOKOHAMA.

Branches and Agencies:
TOKIO, KOBE, OSAKA, NAGASAKI, LONDON, LYONS, NEW YORK, SAN FRANCISCO, HONOLULU, HAWAII, SHANGHAI, HANKOW, CHEFOO, TIENTSIN, PEKIN, NEWCHWANG, DALNY, PORT ARTHUR, ANTUNG, LIOYANG, MUKDEN, CHANGCHUN.

HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of 2 per cent. per Annum on the Daily Balance.

On fixed deposit—
For 12 months 5 1/2 per cent.
" 6 " 4 1/2 " " " "
" 3 " 3 1/2 " " " "
TAKEO TAKAMICHI,
Manager.
Hongkong, 12th September, 1908. [17]

HONGKONG SAVINGS BANK.

THE Business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed at 4 1/2 per cent. per annum.

Depositors may transfer at their option balances of 100 or more to the HONGKONG AND SHANGHAI BANK to be placed on FIXED DEPOSIT at 4 per cent. per annum.

For the HONGKONG AND SHANGHAI BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.
Hongkong, 12th January, 1907. [2]

DEUTSCHE ASIATISCHE BANK.

CAPITAL FULLY PAID-UP Sh. Tael 7,500,000

HEAD OFFICE—SHANGHAI.
BOARD OF DIRECTORS: BERLIN.

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FOUNDED BY THE FOLLOWING BANKS AND BANKERS:
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Direction der Disconto-Gesellschaft,
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Berliner Handels-Gesellschaft,
Bank fuer Handel und Industrie,
Robert Warshawsky & Co.,
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THE UNION OF LONDON AND SMITH'S BANK, LIMITED.
DEUTSCHE BANK (BERLIN), LONDON AGENCY,
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be learned on application. Every description of Banking and Exchange business transacted.

A. KOHN,
Manager.
Hongkong, 4th December, 1907. [3]

Intimations.

CHRISTMAS WEEK! CHRISTMAS WEEK!!

Remember there is such a place in TOWN, by name THE SAVOY, where you can obtain your Christmas Outfit at Cost Price.

Do not ponder over the offer.
Call and see with your own eyes and you will be satisfied.

Hongkong, 10th December, 1908. [18]

MUSIC LESSON.

LESSONS in Violin, Mandoline and Guitar at pupil's residence.
Evening engagements for Dances and Concerts.

Apply to—
E. J. LOPES,
G/O Hongkong Telegraph Office.
Hongkong, 9th March, 1909. [16]

Mails.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

FOR	STEAMERS	TO SAIL ON	REMARKS.
SHANGHAI	DEVANHA	About 21st Jan.	Freight and Passage.
LONDON, &c., via usual Ports	DELHI	Noon, 23rd Jan.	See Special Advertisement.
LONDON and ANTWERP via SINGAPORE, PENANG, COLOMBO, PORT SAID and MARSKILLER	SUNDA	About 27th Jan.	Freight and Passage.
SHANGHAI, MOJI, KOBE & YOKOHAMA	NORE	About 30th Jan.	Freight and Passage.

For Further Particulars, apply to

E. A. HEWETT,

Superintendent.

Hongkong, 16th January, 1909.

Intimations.

LANE, CRAWFORD & CO.

TAILORING DEPARTMENT.

SPECIAL OFFER FOR ONE MONTH

OF OUR

SUPERB STOCK OF SUITINGS

at the following Exceptional Prices For Cash.

SCOTCH and CHEVIOT TWEED SUITS,

ANGOLAS, CASHMERES and LLAMAS, at \$35, \$38, \$40 and \$45.

BLUE and BLACK SERGES, VICUNAS, &c., at \$35, \$38 and \$40.

Cashmere Trousers	...	\$12.00	\$14.00	\$16.00
Fancy Vests	...	7.50	8.50	10.00
Overcoats	...	35.00	40.00	—
Dress Suits, Silk lined	...	—	75.00	85.00
Dress Dinner Suits, Silk lined	...	—	70.00	80.00

NOTE.—All above Materials are quite NEW and of the very best quality and Latest Patterns.

LANE, CRAWFORD & CO. [30]

Champagnes, Sherries, Marsalas, Madeiras, Port, Brandies, Gins, Whiskies, Vermouths, Bitters, Liqueurs, Ales, Beers and Stouts.



Telephone No. 75.

CALDBECK, MACGREGOR & CO.,
WINE AND SPIRIT MERCHANTS,
15, Queen's Road Central.

Hongkong, 11th December, 1908. [31]

Hotels.

HOTEL PLEASANTON,

No. 17, Water Street, Yokohama.

FIRST CLASS PRIVATE HOTEL—Newly Opened and Furnished Suites or Single

Rooms, Private Baths, Modern Sanitary Fittings, Electric Light, Up-to-date Appointments, Renowned Cuisine, Dark Room for Photographers. Charges Moderate.

HENRY LUTZ,

MANAGER.

Hongkong, 16th July, 1908. [16]

HOTEL CRAIGIEBURN,

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1908. [17]

Shipping—Steamers

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF

THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

CHINESE NEW YEAR HOLIDAYS.

HONGKONG-CANTON LINE.

Steamers to and from Canton will run as usual.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

On FRIDAY and SUNDAY, 22nd and 24th January.

S.S. "SUI-AN" will run Excursions to Macao leaving Wing Lok Street Wharf at 9 A.M. and returning at 5 P.M.

N.B.—There will be no morning steamer from Macao or afternoon steamer from Hongkong on the above dates.

SATURDAY, 23rd January.

There will be no morning steamer from Hongkong or afternoon steamer from Macao.

CANTON-MACAO LINE.

The S.S. "HOI SANG" will be laid up at Macao from FRIDAY, 22nd, till MONDAY, the 25th instant.

CANTON-WUOHOW LINE.

The West River Service will be suspended from the 22nd till 25th instant.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO., LD.,

HOTEL MANSIONS, (FIRST FLOOR),

opposite the Hongkong Hotel. [1]

Hotels.

HONGKONG HOTEL.

FIRST CLASS AND UP-TO-DATE.

Military Band during dinner on Saturday Nights.

Hongkong, 22nd July, 1907.

A. F. DAVIES,
Manager. [26]

FOR

LUXURY AND COMFORT,
FRESHNESS AND EXCELLENT
CUISINE,

STAY AT—

THE GRAND CARLTON HOTEL.

Hongkong, 5th December, 1908. [15]

ASTOR HOUSE

(LATE CONNAUGHT HOTEL.)

QUEEN'S ROAD, HONGKONG.

CENTRALLY situated, up-to-date Hotel. Recently renovated, and under entirely New Management. Large and Comfortable Rooms. Excellent Cuisine under the supervision of an Experienced FRENCH CHEF, and separate Tables, Hot and Cold Baths, Electric Light throughout. Terms moderate. First Class accommodation for Families and Tourists.

Under Personal Supervision of

L. GAMEAU,
Proprietor.

N. BEUMENTHAL,
Manager.

Telephone, 270.

Telegram "Astos"

[24]

Intimation.

Powell's
ALEXANDRA
BUILDINGS.

ARE
NOW SHOWING
the latest production
in British
CARPETS
in the
most exclusive
designs & colourings.

Jute Art Squares
for Bedrooms,
from \$9.50.

Kensington Art
Squares,
in 3 sizes,
from \$18.75.

Kidderminster
Squares,
all wool,
Special Thick
Quality,

3 by 4 yds. \$37.50
3½ by 4½ yds. \$50.00
4 by 5 yds. \$65.00

A Large Variety of
Velvet Pile
Squares,
from 9ft. by 6ft.
to 15ft. by 18ft.,
from \$35 to \$200.

Seamless Axminster
Squares,
in Artistic Designs,
3 by 3 yds. 8 by 8½ yds.
3 by 4 yds. 8½ by 4½ yds.
4 by 5 yds. 5 by 6 yds.
from \$50 to \$275.

Hearthrugs
to match.

POWELL'S
Carpet Department,
First Floor,
ALEXANDRA
BUILDINGS.

Hongkong, 16th December, 1908.

Intimations.

CHINESE
HIGH ART
BAZAAR

78, QUEEN'S ROAD CENTRAL.

Exhibition of
CHINESE PAINTINGS,
EMBROIDERIES,
OLD CHINA,
STATUETTES,
PORCELAIN GOODS,
ARTIFICIAL FLOWERS,
&c., &c., &c.

SHOW OPEN
from
13th JANUARY, 1909,
to
27th JANUARY, 1909.

INSPECTION INVITED.

HOURS:
Daily 10 a.m. to 4 p.m.
6 p.m. to 10 p.m.
Hongkong, 11th January, 1909.

INTERNATIONAL SLEEPING CAR
and
EXPRESS TRAINS Co.
(THE
GREAT TRANS-SIBERIAN ROUTE
TO EUROPE.)

HAVING been appointed AGENTS for
the above Company, we shall be
pleased to give any information as to rates of
passage, &c., in connection with above.

SHEWAN, TOMES & Co.
Agents.

Hongkong, 21st July, 1907.



GUNS
DIRECT from the manufacturers at lowest
prices. 12 bore Double Breechloaders
from 30s. each. Illustrated catalogue of
latest model Shot Guns, Combination Guns,
Sporting Rifles, &c., post free. JAMES
REYNOLDS, George Street, Minorities, London,
E.C. England.

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 37½ lbs. net \$5.50 per Cask
ex Factory.

In Bags of 250 lbs. net \$8.45 per Bag
ex Factory.

SHEWAN TOMES & Co.
General Managers
Hongkong, 19th August, 1907.

COLD STORAGE.

THE HONGKONG ICE COMPANY,
LTD., have now 40,000 cubic feet of
COLD STORAGE available at EAST POINT.
Stores will be open at 10 A.M. and 4 P.M.
daily, Sunday excepted, to receive and deliver
perishable goods.

G. K. HAXTON,
Manager.

Hongkong, 6th January, 1909.

THERAPY MAY NOW ALSO BE OBTAINED
IN DRAGS (TASTELESS) FORM.
SELF CURE NO FICTION!
MARVEL UPON MARVEL!
NO SUFFERER
NEEDS NOW DESPAIR,
but by raising a doctor's bill or falling into
the hands of a quack, may safely, speedily
and economically cure himself without the
aid of a doctor or party. By the introduction of
this NEW FRENCH REMEDY

THERAPION
a complete revolution has been wrought in this
department of medical science. The medicine has
been restored to health and happiness who for
years have been miserably afflicted with
the use of which does irreparable harm by
forming the foundation of structure and other
diseases.

THERAPION No. 1—A Sovereign
Remedy for all diseases of the blood and
nervous system, and all diseases of the
lungs, and all diseases of the stomach and
intestines.

THERAPION No. 2—A Sovereign
Remedy for all diseases of the blood and
nervous system, and all diseases of the
lungs, and all diseases of the stomach and
intestines.

THERAPION No. 3—A Sovereign
Remedy for all diseases of the blood and
nervous system, and all diseases of the
lungs, and all diseases of the stomach and
intestines.

THERAPION No. 4—A Sovereign
Remedy for all diseases of the blood and
nervous system, and all diseases of the
lungs, and all diseases of the stomach and
intestines.

THERAPION No. 5—A Sovereign
Remedy for all diseases of the blood and
nervous system, and all diseases of the
lungs, and all diseases of the stomach and
intestines.

THERAPION No. 6—A Sovereign
Remedy for all diseases of the blood and
nervous system, and all diseases of the
lungs, and all diseases of the stomach and
intestines.

Sole by all Chemists.

THE WESTERN KINGDOMS
OF CHINA.

RECENT EXPLORATION.

During the past century the deserts of Egypt
have yielded countless treasures to the
archaeologist, and have shown clearly enough
that and is the great preserver of the records
of antiquity. But it is not every desert which
marks the site of an extinct civilization, and
only in rare instances does it pay to plough the
desert sands. Egypt is one of them, and Chi-
nese Turkestan has proved in the last twenty
years to be another.

Turkestan is the hollow which divides the
great Tibetan tableland from that of Siberia.
On either side it is bounded by almost impen-
etrable mountains, and on the other—the east—it
opens on the great Desert of Gobi. From the
mountain ranges to north, to south, and to west
flow down considerable rivers, which disappear
and are lost in the desert which fills the great
basin below. It is as if the sands of Gobi were
an immense ocean overflowing into a bay ringed
round with mountains. Below the foothills
along the edge of the desert, the rivers can be
controlled and turned aside to water the land
before they flow out to be lost in the desert.
Thus it comes that the issue of every river
on the plain there is an oasis, often a small
country in itself. But in course of time the
sands shift and the rivers change their courses.
Then these oasis-kingsdoms are overwhelmed
and buried. Fortunately the sand which buries
them leaves many of their treasures unspoiled.

To get to China, overland from India or the
West is a very difficult proceeding. The
straight road from the West leads over the
great mountains behind Kashgar and down
through the Desert of Turkestan. Consequently
long ago there grew up two great routes
along the edge of the desert, threading the
oasis-kingsdoms, or, as the Chinese called them,
"the Kingdoms of the West." Along these
two roads passed all the Eastern races in their
descent upon Western Asia, and along them
also passed the great religions which the West
gave to the East. Perhaps the most remark-
able contribution which India has ever made
to the general development of mankind was the
missionary movement which spread Buddhism
over Central Asia, China, and the Far East,
and Chinese records show that it was through
the "Western Kingdoms" that the religion of
the Buddha came—not directly from the land of
his birth. Occasional references, moreover, in the
Chinese annals have long led scholars to suspect
that the Buddhist missionaries brought with
them to the Western Kingdoms their language
and their art. But of these apparently not a
trace remained, and the information to be
gathered from the records of ancient travel was
almost valueless. From the Fourth Century
onward many Chinese pilgrims passing through
Turkestan on their way to the shrines of India
have, indeed, made brief notes of their impres-
sions. But their eyes were fixed on the shrines
of the Buddha, and they apparently took no
note of the civilisations which they passed on
their pilgrimages.

THE FIRST DISCOVERIES

It was in 1890 that Colonel Bower made the
first considerable find of Chinese Turkestan.
At Ku-chia, in the ruins of the old city, he found
leaves of birch-bark on which were written in
Sanskrit Buddhist texts. These leaves were
the first tangible proof of the existence of an
Indian culture in Central Asia, though such
chance acquisitions could throw little light on
the civilisation in which this ancient Indian
learning had flourished. But it turned the at-
tention of archaeologists to the possibility of
solving important historical problems, and Dr.
Stein determined to explore the sand-buried
ruins of Khotan. Chinese records suggested
that this little kingdom had played an im-
portant part in the interchange between civilisa-
tions which went on in this mountain-locked
desert. Judging from the disposition of the
ruins the inhabitants of Khotan would seem to
have waged a vain, eternal warfare with the
invading sand. As the river changed its course
the desert overwhelmed town after town, and
others were built in their place. The ruins are
scattered at intervals along a line measuring
roughly three hundred miles from east to west,
and though varying greatly in date, they reveal
a uniform and well-defined civilisation. The
culture seems to Dr. Stein to have rested main-
ly on Indian foundations, but the fascination of
individuality is added by influences coming
both from the West and from China.

The questions as to how far the art of Greece
and Rome penetrated into Asia has puzzled
and fascinated scholars for many years. Dr.
Stein has thrown much light on the subject,
for in Khotan he found many classical seals
impressed in clay. These seals bore the heads
of Pallas, Athena or of Eros, but where or by
whom they were made cannot at present be
determined. It is certain, however, that they
were currently used by Khotanese officials in
the first two or three centuries of the era, and
that they had great influence on local art. "The
remarkable diversity of the cultural influences,"
says Dr. Stein, "which mingled at Khotan during
the Third Century A.D. is forcibly
brought home to us by these records from a
remote Central Asian settlement, inscribed on
wooden tablets in an Indian language and
writing, issued by officials with strangely in-
dian titles, whose seals carry us to the
classical world far away in the West." Since
he published his first reports Dr. Stein has
gathered much more material. But until this
is described by him at length we must turn for
further information to the north of Turkestan,
where Dr. Lecqz has been working for the last
four years. Here he has gathered much valua-
ble information, which he is engaged at this
moment imparting to various learned societies
in this country.

THE WORK OF DR. LECOQ

Dr. Lecqz went out from Berlin to Chinese
Turkestan in 1904. He chose as his centre of
operations the country about Turfan—an an-
cient kingdom on the Northern Road which
skirts the desert. Turfan itself is a walled city
and lies in a depression among the foothills
of the Celestial Mountains. Into this depression
mountain torrents pour down through rocky

ravines. These streams serve to fertilise the
oasis and eventually are lost in the southern
desert. The whole depression is dotted with
villages, and in the mountain gorges to the
north are scattered the ruined temples and
monasteries of a bygone civilisation. Near the
present town is the site of the ancient city of
Turfan.

The Chinese annals tell us that in the Second
Century before Christ there lived in the
Western Kingdoms a race of city-builders who
set up cities having fifty-five walls, a powerful
people who dug for gold and iron, according
to the annals the people "who dwell on the
southern borders of the Great Desert in the
region about Sa-chu came upon them, subdued
them, and then spread westward through the
valleys which echo to the Tian Shan, up upon
the plains of Western Turkestan. Thence they
must have descended upon Bactria and founded
the great Indo-Scythian Empire. Chinese
annals of this period tell us that the people of the
Western Kingdoms had blonde hair and blue
eyes, an expression very suggestive of Eu-
ropean affinities. The presence of a Scythian
population in the Kingdoms of Central Asia
has now been amply proved. In Turfan Dr.
Lecqz found inscriptions written in Brahmic
characters sufficient to show that the language
of the period was of Indo-European origin.
Hence the peoples of Chinese Turkestan two
centuries before Christ were apparently of
Scythian race and European affinities. Indeed,
the "Turks" of the early Arab writers would
seem to have been neither more nor less than
"Turkified Scythians," as Dr. Lecqz has called
them. During the first five centuries of the
Christian era other invasions followed from the
West. The Huns, or Hunnians as the Chinese
called them, were followed by various races of
Turks, who in turn subdued the land.

The most stable civilisation ever existing in
Turfan would seem to have been that of the
Uigur Turks, a civilisation of which Dr. Lecqz
discovered in the ancient city remain in
plainly do one place he found the
ruins of a terraced pyramid, inset with
recesses which had once contained images
of the Buddha. In the centre of the city, on
the other hand, stand the ruins of three enor-
mous halls, with lateral buildings. The decora-
tions and the inscriptions in Uigur and
Manichean characters show plainly that this
must have been the Temple of the priesthood
of the Manichean religion, that grandiose attempt
to combine the three great religions of Christ,
Buddha, and Zoroaster. In this temple Dr. Lecqz
found the only Manichean wall painting known.
Excavation in other parts of the city brought
to light many documents in Syriac, copies of the
Gospels and devotional writings, obviously the
work of the Nestorian church. The fact that
Nestorians, Manichees, and Buddhists lived
here together and built their temples side by
side speaks volumes, for Dr. Lecqz has said,
for the power and intolerance of the government.
The early Arab writers, however, hint that the
Christians, who were largely Persian, were not
so tolerant, and in later years attempted to put
an end to these foreign religions. Possibly this
may be the secret of the damage which must
have happened long ago at the ruined temple,
which Dr. Lecqz found scattered about the
bodies of three hundred Manichean priests—
their bones still covered by the priestly robes
in which they met their death. All these tem-
ples and buildings date from the seventh to the
ninth centuries A.D. Both art and architecture
show very plainly how many were the conflict-
ing influences at work. The Buddhist temples
in many cases are ornamented with rich statu-
ary and decoration of what is known as the
Greco-Buddhist style. It shows unmistakably
its classical origin. The Buddha is at one
time an Oriental Dionysius and at another an
Eastern version of Zeus. But all show obvious
signs that the culture came not direct from
Europe, but from Gandhara, in the Peshawar
Valley, where Western art took Eastern form in
the centuries immediately before and after
Christ. Other, and perhaps later, shrines, on the
contrary, show clearly the ancient Indian picto-
rial art exactly as it is seen in the Ajanta ca-
vities. Other temples, again, were plainly
built at a time when Persian influence was
strong, for in appearance they are—says Dr.
Lecqz—sometimes indistinguishable from Sa-
ssanian ruins.

In the mountain ravines to the northeast of
Turfan Dr. Lecqz found the ruins of many
Buddhist monasteries built in the rock walls.
In their day they can have differed little from
the Llamaseries of Tibet. Here were found
manuscripts in many different characters and
languages. The monasteries themselves were
decorated with pictures of Buddhist cere-
monies, and some of the monks depicted were
obviously painted from life. The extraordinary
thing about them was that for the most part
they were blonde and had blue eyes. This Dr.
Lecqz considers to show beyond all doubt how
little the original Scythian population had been
changed by their successive conquerors.

But after all we are to-day only at the begin-
ning of things. So far the knowledge we have
gained has simply served to show how many
and how complex are the problems which cen-
tre in Chinese Turkestan. There are still very
many ruins to explore, many inscriptions to
decipher, and many languages to master before
we can begin to solve the great riddles of race
history whose answers lie buried beneath the
sands of Turkestan.—Morning Post (London).

THE
CHINA MORTGAGE LOAN AND
TRUST CO., LTD.

(CAPITAL PAID UP \$1,500,000)

Loans on Mortgage of House Property, &c.

Goods received on Storage.

Advances made on Merchandise.

Loans made on the Proprietor's System.

(Rates and Particulars on application).

THE OFFICE OF
TRUSTEE, EXECUTOR OF WILLS,
ATTORNEY, &c.

Underwritten and Executed.

SHEWAN, TOMES & CO.
General Managers.

Hongkong, 20th March, 1908.

Intimations.

A FAIR EXCHANGE.

Large sums of money are no doubt realized
from simple speculation, but the great fortunes
are derived from legitimate and honest business
—where the goods furnished are worth the
price they bring. Certain famous business
men have accumulated their millions wholly in
this way. Prompt and faithful in every con-
tract or engagement they enjoy the confidence
of the public and command a class of trade that
is refused to unstable or tricky competitors. In
the long run it does not pay to cheat or deceive
others. Even a child or a dog soon learns to
distinguish between real friends and foes in
disguise. A humbug may be advertised with
an advertisement like the blowing of a thousand trumpets,
but it is soon detected and exposed. The
manufacturers of

WAMPOLE'S PREPARATION

have always acted on very different principles.
Before offering it to the public they first made
sure of its merits. Then, and then only, did
its name appear in print. People were assured
of what it would do, and found the statement
truthful. To-day they believe in it as we al-
believe in the word of a tried and trusted friend.
It is palatable as honey and contains all the
nutritive and curative properties of Pure Cod
Liver Oil, extracted by us from fresh cod livers
combined with the Compound Syrup of
Hypophosphites and the Extracts of Malt and
Wild Cherry. It aids digestion, drives im-
purities from the blood and cures Anemia,
Scrofula, Debility, Influenza, Throat and Lung
Troubles, and Wasting Complaints. Dr. Louis
W. Bishop says: "I take pleasure in saying I
have found it a most efficient preparation, em-
bodying all of the medicinal properties of a
pure cod liver oil in a most palatable form." It
stands in the front rank in the march of medi-
cine. It is a scientific remedy and a food, with
a delicious taste and flavour. No slow or
doubtful action. "It cannot disappoint you."
Sold by all chemists.

GRAND AND SPECIAL PROGRAMME

A GRAND MATINEE

AT THE
"VICTORIA CINEMATOGRAF"

TO-MORROW

the 22nd JANUARY, 1909, at 4 P.M.

ON BEHALF OF THE
"HOME FOR THE POOR"

at St. Francis Street, Wanchai, (Branch of the
Italian Convent).

MAGNIFICENT FILMS amongst some
New, interesting and Comic Pictures.
The Magnificent Film "A Trip from the
Hongkong Peak on the Funicular."

1st Class 40 cents.
2nd 20 " "
Children and Ample Half Price.
Hongkong, 20th January, 1909.

Auction.

PUBLIC AUCTION.

THE Undersigned have received instructions
to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,

on
WEDNESDAY,

the 27th January, 1909, at 11 A.M., at their
Sales Room, No. 5, Des Voeux Road,
corner of Lee House Street,
70 Cases COLOURED GLASS TILES.

TERMS—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 20th January, 1909.

Dentistry.

TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 24, D'ARQUILLAR STREET.

REASONABLE FEE.

Consultation Free.

Hongkong, 20th June, 1904.

DR. M. H. CHAN

THE LATEST METHOD

of the

AMERICAN SYSTEM OF DENTISTRY
—23, QUEEN'S ROAD CENTRAL,
From the University of Pennsylvania, U.S.A.
HONGKONG, 19th January, 1909.

Consignees.

"SHIRE" LINE OF STEAMERS.
LIMITED.

NOTICE TO CONSIGNEES.

FROM HAMBURG, MIDDLESBOROUGH,
LONDON, PORT SAID, COLOMBO
AND STRAITS.

THE Steamship

"MONTGOMERYSHIRE"

Captain Jackson, having arrived from the
above ports, Consignees of Cargo are hereby
informed that their goods are being landed at
their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Company,
Limited, Kowloon, and stored at Consignees'
risk and expense.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on MONDAY, 25th instant, at 3 P.M.

All Claims must be presented within fifteen
days of the steamer's arrival here, after which
date they cannot be recognized.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 25th instant will be
subject to rent.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 17th January, 1909.

Consignees.

AMERICAN AND MANCHURIAN LINE.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Steamship

"KARONGA"

Captain Leslie, having arrived from the
above Port, Consignees of Cargo are hereby
informed that their Goods are being landed at
their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Company,
Limited, Kowloon, and stored at Consignees'
risk and expense.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on WEDNESDAY, 20th inst., at 3 P.M.

All Claims must be presented within fifteen
days of the steamer's arrival here, after which
date they cannot be recognized.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 21st inst. will be sub-
ject to rent.

No Fire Insurance has been effected.
Bills of Lading will be countersigned by
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 15th January, 1909.

NOTICE TO CONSIGNEES

THE P. & O. S. N. Co's Steamers

"MALTA"

FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named
vessel are hereby informed that their Goods are
being landed, and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark,
and delivery can be obtained as soon as the
Goods are landed.

Optional Goods will be landed here unless
instructions are given to the contrary before
6 hours.

Goods not cleared by the 22nd instant, at
4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in
any case whatever.

Damaged Packages must be left in the
Godowns for examination by the Consignees
and the Company's representative at an
appointed hour.

All Claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognized.

No claims will be admitted after the goods
have left the Godowns.

E. A. HEWETT,
Superintendent.

Hongkong, 16th January, 1909.

FROM EUROPE.

THE H. A. L. Steamship

"SLAVONIA"

Captain Peter, having arrived, Consignees

of Cargo are hereby requested to send in
their Bills of Lading for countersignature by
the Undersigned and to take immediate
delivery of their goods from alongside.

Optional Cargo will be forwarded unless
notice to the contrary be given before TO-
DAY.

Any Cargo impeding ber discharge will be
landed at Consignees' risk into the Godowns
and/or extra hazardous Godowns of the Hong-
kong and Kowloon Wharf and Godown Co.,
Limited, and stored at Consignees' risk and
expense.

All Claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognized.

No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 23rd inst. will be sub-
ject to rent.

All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 25th inst., at 3 P.M.

No Fire Insurance has been effected.
HAMBURG-AMERICA LINE,
Hongkong Office.

Hongkong, 16th January, 1909.

S.S. "POLYNESIA."

COMPAGNIE DES MESSAGERIES
MARITIMES.

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London ex

s.s. Dordogne and Malapan, from Havre

ex s.s. Malapan, and from Bordeaux ex s.s.

President Leroy, having arrived, Consignees

Intimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

HIGH-CLASS
CONFECTIONERY.

We have just unpacked our NEW SEASON'S
CONFECTIONERY imported from the
leading London, Parisian and American
Houses.

CADBURY'S CHOCOLATES.

IN FANCY BOXES:

CHOCOLATE ALMONDS, CHOCOLATE
WALNUTS, CHOCOLATE DE LA
REINE, VIENNA CHOCOLATE and
others, in Great Variety.

FULLER'S CONFECTIONERY.

COCOANUT TAFFY, ALMOND TAFFY,
CREME APRICOTS, SUCRE DE LA
CREME CARAMELS, PEPPERMINT
LUMPS, MARS MALLOW BALLS,
&c., &c., &c.

A. S. WATSON & CO.,
LIMITED.

ALEXANDRA BUILDINGS

KOWLOON DISPENSARY.

Hongkong, 5th January, 1909.

NOTICE.

All communications intended for publication in
"THE HONGKONG TELEGRAPH" should be
addressed to The Editor, 1, Lee Hee Road, and
should be accompanied by the Writer's Name and
Address.

Ordinary business communications should be addressed
to The Manager.

The Editor will not undertake to be responsible for
any rejected MSS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

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The postage on the weekly issue to any part of the
world is 30 cents per quarter.

Single Copies. Daily, ten cents. Weekly, twenty-

five cents (for cash only).

The Hongkong Telegraph

HONGKONG, THURSDAY, JANUARY 21, 1909

Sir Cecil Smith.

Although no outward demonstration as in
Singapore marked the arrival of Sir Cecil
Clementi Smith in this Colony this morning
on his special mission to Shanghai, it must
not be accepted for granted that the absence
of any outward manifestation of welcome
mitigates against the warmth of feeling with
which Hongkong to-day renews its former
acquaintance with one of its old-time offi-
cials who has attained to the distinction of a
veritable Empire builder. The worth of Sir
Cecil in the Straits Settlements entitles him
to be ranked with the greatest of the British
Colonial Administrators, as his remarkable
record of service summed up by our
Singapore contemporaries shows him to be.
The *Straits Times* writes concerning our
distinguished visitor in these terms:—
"To a wider circle than ours, Sir Cecil
Smith is known as a Prince among Civil
Servants of the Crown, and as one whose
solidity of judgment, and variety of ex-
perience entitle him to all respect, just as
his personal qualities command the esteem
and affection of his fellow-men." He passes
through the Colony, where he served as
Governor with so much distinction, on his
way to discharge duties that have a very
special interest for this part of the King's

dominions. The fact of his selection as
senior member of the British Delegation to
the Opium Conference at Shanghai is one
of the few circumstances which permit a
hope that the British Government has not
blindly resolved to sacrifice some of its great
material interests to the subtleties of Chinese
diplomacy of the rantings of well-meaning
but extremely ignorant fanatics. Sir Cecil
Smith does not call here in an official
capacity, and we know too much of his in-
dependence of character to suppose that the
warmth of the reception he receives will
influence, even to a fractional degree, the
opinions that he may have formed as to
the nature of the duty which lies before him.
The spirit of our welcome is ex-
pressed in the homely refrain of the old
song, and it is for what he did to cheer
and sweeten life in Singapore, and not
for what he may do to check indiscriminate
dealing with a problem affecting our finances
that we rejoice in his visit. Nevertheless,
the fact of his presence here will con-
centrate attention on the nature of his mission
to the Far East. He is sixty-eight years of
age, but we give praise to the gods for the
fact that while some men may be counted
'too old at forty' the world is still sane
enough to attach importance to the wisdom
which a sound mind can only accumulate with
the lapse of years. We may remark, too, that
it is about forty-six years since Sir Cecil
Smith first passed through the Straits on his
way to begin the public career which
crowded him with so many honours. Some-
times we are dolefully assured that the soft
climate of these Colonies saps the finer parts
of human energy and leaves but a husk
behind. It is not necessarily so, as the hale
and hearty veteran of 68, who cheerfully
undertakes new work that others might
shrink from, is well able to assure us, and
perhaps if time permitted him to explain his
splendidly conserved powers he would sum
all up in a single word—work. For it is
the work into which a man puts all the soul
and earnestness he is endowed with that makes
climate a matter of indifference, and ensures
the preservation of mental energy long after
nature has decreed that the purely physical
shall enter on a downward course." In
special reference to his connection with
Hongkong, the *Singapore Free Press* writes:
"His Hongkong experience, culminating in
the post of Registrar-General, endowed him
with a familiarity with Chinese affairs, the
Chinese racial character, and the Chinese
dialects, that proved of immense advantage
to the Government in the handling of all
questions affecting Chinese interests and the
control of the Chinese population. In the
address from the members of the Straits
Legislative Council, on the eve of Sir Cecil
Smith's departure a tribute was paid to him
for his determined grappling with the danger
of the Chinese Secret Societies that consti-
tuted at that time a sort of *imperium in imperio*
within the Colony. There were many who had
long experience of the Colony and an exten-
sive knowledge of the Chinese, who deemed
that a more complete control could be
effected by working through the headmen of
the Societies, and who feared that any at-
tempt at suppression would only mean
driving these Societies below the surface and
thus end in a loss of control. But Sir Cecil
Smith had the courage of his convictions,
and, decreed, through legislation, the dis-
solution of the Societies and the devolution
of their property to Chinese charities and
benevolent agencies. The penal weapon was
deportation, and it is at once to be said that
both in regard to attempts to carry on secret
societies, and to the dealing with the habitual
and reputed criminal deportation has proved
a simple yet effective instrument. Even now
possibly, as some echo of the stirring of the
dry bones in China, attempts may be made
from time to time to create or resuscitate
secret societies in the Straits. But the
machinery of suppression, for which we
have to thank Sir Cecil Smith, at a time
when public opinion was full of uncertainty,
is as effective as ever, and will enable the
Government permanently to counteract what
is a chronic readiness of the Chinese
character to have recourse to secret organi-
zations for political or even criminal ends."
Concluding a very appreciative leading
article, the senior Singapore paper remarks:
"Sir Cecil Smith returns to us to-day as a
passing guest, on his way to Shanghai
where he is to serve as the chief British
delegate on the International Opium
Commission. In a new sense Sir Cecil
Smith, by virtue of that duty, has once
again become the trustee of the interests
of this Colony and also of his former
Colony of Hongkong. What that Con-
ference may result in we cannot conjecture,
but of one thing we may be quite assured,
namely, that no better qualified British
representative could have been discovered
than Sir Cecil Smith, and no one with a
more complete understanding of the position
of this Colony in respect to the possibility
of the proceedings at Shanghai eventually
reacting upon our finances. But we know
that Sir Cecil Smith will go to Shanghai
armed with much special knowledge yet
with an unbiased mind. Whatever Sir
Cecil Smith sees to be needful to say or do
we know that—in the spirit in which he
desired to be remembered here—he will
above all things endeavour to do his duty."

LOCAL AND GENERAL.

* * * Owing to the China New Year holidays,
there will be no issue of the *Hongkong*
Telegraph on Friday and Saturday, the 22nd
and 23rd inst.

Two weeks' hard labour was awarded a Chi-
nese man in the Police Court this morning, for
giving false information to a pawn-broker of 99,
Kowloon Street.

For stealing some silver necklaces, a tiger's
claw, and a couple of locks, Chai Wa, a 14-
year-old youth, was given six weeks' hard
labour with twelve strokes of the birch.

THE P. and O. s.s. *Mooltan* left London on
28th ult., with £730,000 in bars for Bombay,
which, with the stocks already there, should
satisfy ordinary requirements for some time.

THE community will be glad to learn, from
to-day's bulletin, that Her Excellency Lady
Lugard's condition, although varying during
the course of the day, is on the path of im-
provement.

CAPTAIN Kirkpatrick, Hongkong Singapore
Royal Garrison Artillery, has been promoted
Major. Major Kirkpatrick is in command of
No. 1 company of the corps in the island gar-
rison of Mauritius.

THE *Ceylon Independent* of the 14th December
last devotes considerable space to a description
of the arrival of the American Battleship *Smith*
at that port, and has over a dozen double-
column headings running across its columns
in one of its issues.

GUNNERS E. S. Stone, H. W. McClelland, A.
W. Miller, F. Halls, and W. Barlowe have been
reappointed to the destroyers *Fame*, *Lundy*,
Janus, *Hart*, and *Virago* on recommissioning
this month with new crews for further service
with the China Squadron.

CHUNG HI, the master of a rowing boat, was
charged in the Police Court this morning, with
stealing 18 lbs. of rope valued at \$1.50, the
property of the Pacific Mail Steamship Com-
pany, on board the *W. Korea* yesterday. Three
weeks' hard labour was the result.

A. H. AHMAT, residing at 39, Morrison Hill
Road, proceeded against Mussa Azim, employed
at the Treasury, with assaulting him at Happy
Valley on the 17th inst. Defendant was bound
over in the sum of \$100 to keep the peace for
six months. A cross summons preferred by the
defendant was dismissed.

"MARK TWAIN" (Mr. S. L. Clemens) has in-
corporated himself at Albany under the name
of "The Mark Twain Company, president
Mark Twain, capital \$200." The company
takes over all the rights to the name of "Mark
Twain." The object of Mr. Clemens is to en-
sure future benefits for his family.

PARTICULARS of the Alexandra Cinematograph
at No. 2, Zetland Street, will be found in our
advertisement columns. The show re-opens
under entirely new management and a good
selection of Pathé films is announced. The
films include drama, comedy, burlesque, geo-
graphy, history, war, journeys, etc. There is
to be a matinee to-morrow, when children will
be admitted half-price.

LIEUTENANTS R. L. Hancock, C. J. Pope, F.
J. B. Gibson, C. M. Scott, and J. M. Jackson,
and Sub-Lieutenant M. M. Waterlow have
been appointed to the *Yamato* on recommis-
sioning. The Admiralty also announce the ap-
pointments of Surgeons W. E. Ormsby, to the
Tamir, additional for deckyard duties, P. F.
Kinell, to the *Tamir*, C. Ross, to the *Wodark*,
G. B. Scott, to the *Nightingale*, and C. R. M.
Baker, to the *Sandpiper*.

MR J. Jackson presented the certificates on
18th ult. to students at the Crystal Palace Com-
pany's School of Practical Engineering. In
some subsequent remarks Admiral Sir E. Frem-
antle said that he was much struck by the
ages of the students, and he was reminded of
examinations which took place in China, where
grandfather, father, and son were examined at
the same time. Sometimes they died before
they received their certificate, for they stayed
until they passed. (Laughter.) It was an ex-
amination in nothing particular, but it gave
them an added status in Chinese society.

VOLUNTEER CORPS ORDERS.

ARTILLERY UNITS.

Parade:—At headquarters at 5.30 p.m. on
Monday, the 25th, Tuesday, the 26th, Wednes-
day, the 27th, and Friday, the 29th inst., for 15 pr.
Q.F. gun drill practice for Sander's cup com-
petition. Sergeants Moore and Eveleigh, R.O.A.,
will attend on alternate days.

TAIKOO DETACHMENT.
Parade:—At Tai-ko at 5.30 p.m. on Thurs-
day, the 28th inst., for gun drill. Sergeant Moore
will attend.

ENGINEER COMPANY.
Parade:—At West Point, Kowloon, at 6 p.m.
on Wednesday, the 27th inst., for technical
instructions.

INFANTRY COMPANY.
Parade:—At Monument, Happy Valley, at
5.30 p.m. on Monday, the 25th inst., for judging
distance test for all those who have not yet
been examined. Sergeant Mills, and Captain
Buffs, will attend.

RESIGNED.

Sapper J. Pereira is permitted to resign on
leaving the Colony with effect from the 21st
inst.

Sir Cecil Clementi Smith.

IMPERIAL COMMISSIONER IN
HONGKONG.

DEPARTURE FOR SHANGHAI TO-MORROW.

Sir Cecil Clementi Smith, G.C.M.G., the
Imperial Opium Commissioner appointed to
represent Great Britain at the forthcoming
International Opium Conference at Shanghai
on February 1, arrived in the Colony this
morning by the P. and O. mail steamer
Devanka from Singapore. Shortly after
the liner anchored at her buoy, Capt.
R. M. Taylor, A.D.C. to H.E. the Govern-
or, proceeded on board to meet the dis-
tinguished visitor on behalf of Sir Frederick
Lugard. The *Victoria* tender, belonging to
the Colonial Government, was ordered to meet
the Commissioner. Afterwards, Sir Cecil pro-
ceeded to Government House, where he is a
guest until his departure at 10 o'clock to-
morrow morning.

Sir Cecil Clementi Smith left London on
Christmas Eve, and there is a peculiar interest
attached to the strange coincidence that he
should land here on the eve of the Chinese
New Year, which should revive pleasant re-
ollections in Sir Cecil's mind of his former con-
nection with Hongkong as Registrar-General.
The following is taken from the *Straits Times*
on the occasion of Sir Cecil's expected arrival
in Singapore on the 15th inst. and will bear
reproduction:—

The Right Honourable Sir Cecil Clementi
Smith, G.C.M.G., the Imperial Delegate, re-
presenting the Crown Colonies at the forth-
coming International Opium Commission, at
Shanghai, is due to arrive in Singapore, this
afternoon, and will land at Johnston's Pier
about five o'clock.

The P. and O. steamer *Devanka*, on which
he is travelling from Colombo, reached Penang
yesterday morning, and our correspondent tele-
graphs that the distinguished visitor was met
on board by the Hon. R. N. Bland, Resident
Councillor of Penang, the Hon. E. W. Birch,
G.C.M.G., British Resident, and Lieut.-Colonel
Colonel R. S. Walker, C.M.G., Commandant
of the Malay States Guides. The party having
landed from a launch, proceeded by motor to
the Residence, where breakfast was served, to
which a number of old friends were invited.
Subsequently, the Hon. R. N. Bland, the
Hon. E. W. Birch, and Lieut.-Colonel Walker,
returned with their visitor to the *Devanka*,
where a number of other officials had as-
sembled, and shortly afterwards the steamer
left for Singapore.

Although the ship will arrive at the P. & O.
wharf earlier in the afternoon, as already stated,
Sir Cecil Smith will not come ashore until
5 p.m., it having been arranged that he shall
proceed by launch to Johnston's Pier, where
he will be received by a Guard of Honour
of the Singapore Volunteer Artillery of
which corps he is Honorary Colonel. He
will then proceed to Government House,
where a dinner party will be given in his
honour at 8 p.m. The following ladies and
gentlemen, in addition to His Excellency the
Governor, Sir John Anderson, K.C.M.G., and
the Rt. Hon. Sir C. Clementi Smith, G.C.M.G.,
have been invited to be present:—

His Highness the Sultan of Johore, K.C.M.G.,
Sir Arthur Young, K.C.M.G., and Lady Evelyn
Young, His Excellency Major General T.
Perrot and Mrs. Perrot, Sir W. H. Hyndman
Jones and Lady Hyndman Jones, Lord Alex-
ander Kennedy, Sir William Taylor, K.C.M.G.,
Hon. W. Evans, Hon. J. O. and Mrs.
Anthonisz, Hon. W. J. and Mrs. Napier,
Colonel A. and Mrs. Murray, Mr. Jus-
tice T. Sercombe Smith, Hon. Tan Jiah
Kim, Hon. John and Mrs. Anderson, Hon.
Dr. D. J. and Miss Galloway, Hon. E. C. and
Mrs. Ellis, Hon. T. S. Baker, Hon. D. D. Bar-
nes, Mr. W. C. Mitchell, Mr. G. A. Talbot, Mr.
C. B. Buckley, Lieutenant-Colonel Broadrick
and Mrs. Broadrick, Captain U. B. F. Stockley
and Mrs. Stockley, Captain H. M. Holland,
Captain F. Hilltop, Lieutenant C. H. Gay and
Mr. Claud Severo.

After the dinner, there will be a reception at
9.30 p.m. at Government House, in order to
give Sir Cecil Clementi Smith an opportunity
of meeting old Singapore friends. As there
appears to be some misunderstanding respect-
ing the nature of this function, we are author-
ized to state that it is a general reception.

HIS CAREER.

There are thirty-seven plain—we beg their
pardon—thirty-seven gentlemen in the Colonial
Office List who are called simply Smith, be-
sides three Smyths and a bygone gentleman,
whose second barrel does not bear out the
unmistakable Britishness of Smith. Our Smith
is, of course, Sir Cecil Clementi Smith, who
arrives here this evening and will doubtless
look round sadly (if he be reminiscent) for
people that he is afraid he ought to remember
and can't for the life of him. Personally, we can-
not conceive a more unkind welcome to a place
in which one was supposed to know everybody,
than coming back sixteen years later and
being invited to meet those who knew us
then. It would be a great pleasure to meet
those that one was likely to remember, but
to have to pursue a brain about features and
names lost sight of for sixteen years would be
a severe ordeal. But then, we have never held
lovers at Government House, and therefore
have not had the training to distinguish and
remember the faces and names of hundreds of
people; or pretend to do so. There won't be
many hundreds in Singapore able to prove
even a nodding acquaintance with a sixteen-
year-old Governor, and he, best in a quiet
retirement in Herefordshire, immersed in the
 joys of the Homeland, and some of its political
molls, will indeed be a wonderful man if he
can recall fifty of them. If he only recognized
twenty, and gave the twenty old-timers a
gentle glance of recognition, from what we
remember of Sir Cecil Clementi Smith he will
count it not an ordeal, but a pleasure.

It is a pleasure to recall something about
the best-liked Governor in the Straits. (N. B.)

All Governors who come back here sixteen
years after retirement will be the "best-liked,"
just as every holder of a Commission is a trusty
and well-beloved subject. C.O.S. was born in—
no, no, it will be better to say that he is an old
St. Paul's boy, and went out to Hongkong as a
student interpreter in 1852. That puts out of
court a good many who would like to claim
that they were at college with him at Corpus
Christi. He filled all sorts of offices in Hong-
kong but did not come to the Straits Settle-
ments as Colonial Secretary till 1878. To
get our ideas fixed, let us inquire what
happened just about that time in Singapore,
Well, the Hongkong and Shanghai Bank
had only that year opened its Singapore
Branch; Charles Stinger was a junior assistant
in Peterson Simons; J. T. Lloyd in Powell &
Co., and Mr. Buckley is described as a law
clerk of Stamford. The telegraph between
Singapore and Hongkong had only been opened
seven years, and the Straits had been admitted
to the Postal Union the previous year. One is
almost afraid to look through the directory of
the year of Sir Cecil Smith's coming to the
Straits, but these things happened during Cecil
Smith's first term of office: The Singapore
Club and the Masonic Hall were opened, the
Tan Kim Seng fountain began to play. John-
ston's pier was not in its present form
and Robinson & Co.'s and the forgotten A.
L. Johnston's shop where the Hongkong
Bank is now. The first passenger train ran
from Port Weld to Taiping with acting
Governor and Mrs. Clementi Smith on board.
[They think very small beef of the Port Weld-
Taiping branch now, as a sort of obsolete tram-
way that served its purpose.] Mr. Smith also
turned the water into the new 24 inch water
main in Singapore. In '87 Cecil Smith came
back again and saw the disbanding of the old
Singapore Volunteer Corps and the formation
of the Singapore Volunteer Artillery. He made
a perilous voyage to Pahang, the first Governor
to visit that wild and desperate state. The
statue of the Queen which looks so well at
Government House was put in June 23 years
ago. Sir Cecil Smith went on leave in 1893,
taking his position then. At the farewell din-
ner in the Town Hall there were "rather more
sweets in the menu than is usual on such
occasions. Thomas Shellford was laudator in
chief; John Anderson insisted on bringing the
Municipal Commissioners to book for too
rigid building rules; Frank Swettenham replied
for the Native States and got in a good one or
two at the editors of the Colonial newspapers,
as writers who know "many things absolutely
unknown to us." [This wasn't one of the rubs,
being near the truth] Altogether it was a very
gorgeous occasion (the menu is before me now).
The *Singapore Free Press* had a picture of the
retiring Governor as he was then. I would
ask the Manager to turn out some old almanac
and see if he has the block still, that might
see what the First Man in the State looked
like sixteen years ago, only it might make some
of the old hands imagine that they remember
him better than they do.

W. M. in *Singapore Free Press*.

There is no danger of that. The old block
has been found, and is reproduced above.

The Manager.

BATTLESHIPS IN 1908.

RETURNS FOR THREE POWERS.

Mr. McKenna has supplied Mr. Bellairs,
who asked the total number of battleships built,
building, and projected under the programmes
for the year 1908 for Great Britain, Germany,
and the United States, stating also the total
for the two latter Powers under the headings
of vessels less than eighteen years old from
date of laying down, vessels less than thirteen
years old, and vessels less than eight years
old on December 31, 1908, with the following
figures:—

	Projected under	1908.
Great Britain	54	6
Germany	36	4
United States	26	4
Battleships less than 18 years	Germany, 24	United States 25
old on Dec. 31, 1908 (from	date of laying down)	
Battleships less than 13 years	Germany, 19	United States 19
old on Dec. 31, 1908 (from	date of laying down)	
Battleships less than 8 years	Germany, 10	United States 13
old on Dec. 31, 1908 (from	date of laying down)	

CRICKET.

HONGKONG CRICKET CLUB v.

UNITED SERVICES.

The annual match between the above teams
will be played on the Club's ground on Friday
and Saturday, the 22nd and 23rd inst., com-
mencing on both days at 11 a.m. The following
will represent the Club:—W. C. D. Turner,
H. Hancock, T. E. Pearce, A. E. Langley, H.
B. Makin, R. O. Hutchison, A. A. Claxton,
A. P. Dashwood, A. Mackenzie, F. H. H.
Stevens and E. Irving.

CRAIGENGOWER v. PARSEES.

This match will be played on Chinese New
Year's Day (Friday) at 2.15 p.m. on the former
Club's ground.

CRAIGENGOWER v. KOWLOON.

This match will take place on Saturday next
commencing at 2 p.m. sharp on the former
Club's ground. Craigengower team:—G. A.
Hancock, (capt.), R. Bass, A. O. Brown, W.
H. Vivashy, A. Osman, J. D. Kinnaird, J. D.
Norris, R. Pestonji, L. A. Rose, M. E. Asger
and S. B. Battilawa.

LEAGUE TABLE.

Club.	P. W. L. D. P.	Percent.
H. K. "B"	7 7 0 0	100%
Civil Service	9 7 1 1	75%
Hongkong "A"	7 3 1 3	50.00%
Telegraphs	7 4 2 1	33.33%
R. G. A.	6 2 3 1	30.00%
Craigengower	9 2 3 4	20.00%
H. K. Police	6 1 4 1	16.66%
Kowloon	8 1 7 0	12.50%
Royal Engineers	0 1 7 1	12.50%
N.B.—A win counts 1 point.		
A loss		
A draw		

THE HONGKONG LAND & CLAMATION CO., LTD.

ANNUAL REPORT.

The seventh report of the Board of Directors
to the ordinary meeting of shareholders to be
held at the Company's offices, Victoria Build-
ings, at 11.15 a.m., on Thursday, the 28th inst.,
reads:—

Gentlemen.—The directors have now to sub-
mit to you a general statement of the affairs of
the company, and balance sheet for the year
ending 31st December, 1908.

The net profits for the year, including
\$287,410.99 brought forward from last account
after paying all charges amount to \$287,835.23.
It is now proposed to pay a dividend of 7 per
cent. on the paid up capital after providing for
which and writing off directors' and auditors'
fees there remains a balance of \$117,100.23 to
be carried to credit of a new profit and loss
account.

DIRECTORS.

Mr. A. J. Raymond having resigned, Mr. C.
S. Gubbay was invited to join the Board, and
this appointment now requires confirmation.
Messrs. E. Shellin and C. S. Gubbay now
retire, but offer themselves for re-election.

AUDITORS.

The accounts have been audited by Messrs.
W. H. Potts and A. O'D. Gourdib, who now
retire, and are recommended for re-election.

W. J. GRESSON,
Chairman.

Hongkong, 14th January, 1909.

BALANCE SHEET, 31ST DECEMBER, 1908.

Liabilities.	
Capital—25,000 shares at \$100	
each—\$1,500,000, of which are	
issued 17,500 shares at \$100	
each—\$1,750,000, \$75 per share	
paid up	\$ 937,500.00
Loans payable	364,250.00
Accounts payable	1,046.35
Balance of profit and loss a/c	287,835.23
	\$1,589,531.58

Assets.

December 31, 1908.	
Cash	\$ 4,885.34
Amount invested in mortgages	277,486.08
Amount invested in property	1,295,172.98
Furniture	658.33
Accounts receivable	15,318.85
	\$1,589,531.58

PROFIT AND LOSS ACCOUNT.

For the year ending 31st December, 1908.

Dr.

Dec. 31, 1908.

To Repairs to property	594.80
To Crown rent account	1,894.00
To Government rates account	445.16
To Fire insurance account	487.75
Balance to be appropriated as follows:—	
Directors' fees	\$ 5,000.00
Auditors' fees	100.00
Dividend of 7% for the year	65,525.00
Balance to be carried to new a/c	217,002.23

FORTHCOMING RACES.

HONGKONG DEBUT ENTRIES.

The official list of entries for the forthcoming races has been issued. Following are the Derby candidates:

Mr. Buxey's blk. Rêve d'Or Rose.
Mr. Buxey's blk. Little Gem Rose.
Mr. Buxey's w. Snowflake Rose.
Mr. Dryad's w. d. Triad.
Messrs. Findlay & Mair's ch. Strathdallas.
Mr. T. S. Forrest's g. Argyle.
Mr. H. J. Geddes's g. Fugitive II.
Mr. Olympia's br. Apollo.
Mr. Olympia's b. Achilles.
Mr. Oteri's g. Dart (late Camphor Tree).
Mr. John Peel's b. Garth.
Mr. John Peel's b. Castletock.
Mr. John Peel's g. Fernia.
Messrs. Toeg & Spielman's g. Missouri.
Messrs. Toeg & Spielman's g. Volga.
Messrs. Toeg & Spielman's d. Vesid.

PIRACY AND MURDER.

PLOT TO SEIZE SCHOONER ENGAGED IN CALLOO TRADE.

One of the most sensational tales of the South Seas ever unfolded—a tale full of thrilling allegations, murder, piracy, treachery, and compulsory submission of an accomplice under arms—is to be investigated at Suva, Fiji, in a few weeks, when the central figure of the romance, a man named Mortimer, who has also passed under the name of Taylor, will at last be placed upon his trial.

A little American schooner, of about 50 tons, named the *Neure Tiger*, flying the Italian flag, and engaged in the coastal trade of Callo, called about twelve months ago on a short journey, and according to the statements which are in the hands of the prosecution, as soon as she was out of sight of land, Mortimer, who was employed as the cook of the vessel, planned the murder of both captain and the mate, and successfully carried out his intention to steal the vessel.

CONFESSION.

Jackson, who has turned King's evidence in exposing his shipmate, said, according to the *Sydney Morning Herald*, that there was a crew of four all told, including the captain, mate, Mortimer, and himself, who was engaged as cabin boy. It was apparent that Mortimer had previously planned to take the ship, for they had not been at sea many hours before he made a bloodthirsty attack on the mate. The mate was attending to some portion of the rigging, when the cook, who had secured a tomahawk, crept up behind him and aimed a blow at his head. At that instant the mate moved, and instead of killing him, as was intended, the blade struck his arm, causing a severe wound. The mate then grappled with his assailant, and attempted to wrench the tomahawk from his grasp. Mortimer, however, is a powerful man, and the mate was greatly handicapped with his injured arm. After a desperate struggle, lasting some minutes, he found he was unable to overpower his antagonist, and made a dash for the rigging. Mortimer was taken aback by this move, and the fugitive reached the rigging before he was aware of his intention. Mortimer again rushed at him and made slashes at him with the tomahawk, but the mate by this time had reached a place of safety.

The commotion brought the captain on deck. Before he could arm himself however Mortimer spied him, and leaving the mate to the rigging, at once turned his attention to the captain. Before the captain could get anything with which to defend himself, he was struck on the head with a tomahawk, and rendered unconscious. Mortimer now had full charge of the ship. He hurried to his bunk and secured a rifle, which he had secreted. After deliberately loading it, he pointed it at the mate, and threatened to shoot him if he did not jump overboard. The mate attempted to pacify the now infuriated man, but without effect, and after arguing for some minutes he took a header from the rigging into the sea. He was seen to rise to the surface, and swim towards the shore but a few minutes later he disappeared, and was apparently drowned. By this time the captain, who had lain where he was struck down, had recovered consciousness, and Mortimer gave him the option of being shot or jumping overboard. He chose the latter course, and immediately leapt over the rail.

ORDERED OVERBOARD.

Young Jackson, who had been an eye-witness of the terrible deed, took no part in it, and when the captain jumped overboard he threw him a plank. He was unable to say whether the captain managed to secure the plank, but was strongly of the opinion that he did not see it, and was drowned. The vessel was then fourteen miles off the coast, and it is extremely improbable that either of the men was saved. Mortimer made Jackson or Skeritt promise to stand by him, and assist him to navigate the vessel. Jackson was afraid that he might meet the fate of his shipmates if he refused, so he at once fell in with the plans of his companion. The cargo of coke was jettisoned, and the name of the vessel was then erased. The elder man said he intended to call her the *White Rose*, and sail for Australia, where he would dispose of her. The perilous voyage was then commenced. Neither man knew much about navigation, and they always sailed with the wind.

Subsequently, the wrecked ship was seen by the *Laurel* and when she arrived at Tarawa some time afterwards they heard Mr. Murdoch, the Assistant Resident British Commissioner in the Gilbert Group, that Mortimer had planned to murder the captain and supercargo of Burns, Philip, and Company's schooner, *Leila J. Kony*, and to seize the vessel. He native magistrate at the Apimua Lagoon became very suspicious concerning Mortimer and his comrades, and unknown to them, arranged with Captain Hurdley, master of the *Laurel J. Kony* to convey them to Tarawa, the seat of Government. The men were offered a passage as favour, and accepted.

During the voyage Mortimer told his comrades that he planned to seize that ship in place of the one he had lost, and threatened Jackson that if he exposed his hand he would murder him.

CORRESPONDENCE.

(We do not necessarily endorse the opinions expressed by Correspondents in this column.)

THE SANITARY BOARD ELECTION.

TO THE EDITOR OF THE "HONGKONG TELEGRAPH." SIR,—I was unfortunately absent when the result of the poll was declared yesterday evening, and desire to take this opportunity of publicly thanking my supporters, and assuring them that I shall do my best to justify the confidence which they have reposed in me.—I am, sir, yours faithfully,

GERARD H. L. FITZWILLIAMS.

31, Queen's Road,
Hongkong, January 21st, 1909.

THE OPIUM HABIT.

CANADA'S EFFORT TO STOP IT AMONG WHITE FOLK.

Mr. Mackenzie King, member for Waterloo in the Dominion Parliament, and formerly Canadian Deputy Minister of Labour, has just reached England from Ottawa en route for China, where, as one of the British Commissioners, he will attend the meetings of the International Opium Commission at Shanghai.

Speaking of his mission to Reuters' representative, Mr. Mackenzie King said: "Canada has successfully and definitely legislated in taking effective measures for suppressing the opium traffic. During my late mission to the Pacific coast in connection with Asiatic immigration I had this question brought very forcibly to my notice. There were seven opium factories in Canada importing raw material from India which were doing extensive business in supplying the drug, not only to Canada but also to China and the United States."

"I found that the use of the drug was not limited to Chinamen, but that white men and women were becoming addicted to the habit, and I drew up a report on the subject, as a result of which the Dominion Parliament has lately passed an Act prohibiting the use of opium except for medicinal purposes."

"At the conference Great Britain will be represented by five Commissioners, the other States represented being France, Germany, Holland, Persia, Siam, Japan, China, Portugal, the United States, and Russia. The conference was initiated by the United States, and when the invitations were issued Turkey was also invited, but at the time was not able to accept."

"The business of the conference is to investigate the opium trade and opium habit in the Far East, and to offer suggestions for measures which the Powers concerned may adopt for the gradual suppression of the cultivation, traffic, and use of opium within their Eastern possessions, with a view to assisting China in her purpose of eradicating the opium trade in the Chinese Empire."

THE WILD MAN OF CARCOAR.

DEATH OF AUSTRALIA'S "HAIRY MAN."

The most romantic occurrence in Australia for some time past was the capture and death a few weeks ago of "the wild man of Carcoar."

In the district between two little towns of Carcoar and Haydon, about 150 miles from Sydney, rumour had for some years spoken of a certain "hairy man," who was regarded with some fear by the people of the lonely farms and wayfarers in the bush. The man lived in a hut by a deserted creek, where he was found by two policemen, suffering from bronchitis. After considerable difficulty they captured him, and took him to Carcoar to be treated at the hospital, where he proved to be a peculiarly intractable patient, principally because he thought the hospital staff wished to cut off his enormous growth of hair.

When he appeared in Carcoar, it was difficult to believe that the hairy creature, nearly 7 ft. in height, was a human being. Hair hung from his head in strands four feet long and profuse enough to cover the whole of his body. There were also innumerable coils wound about his head. His hair was as soft and as fine as silk, and plaited very neatly. The hospital authorities decided not to cut it off, but they nevertheless had to call in the aid of policemen to get him to take a bath. He declared that bathing was a sham and a delusion and that he had not washed for years.

It was discovered that his name was Fitzgerald, that he was seventy-two years of age, and a miner. In his earlier days he had been a great wrestler, and was proud of his giant-like strength. In his hut was found a battle-axe of iron, weighing thirty-six pounds, with which he intended to break the record of Brian Boru, who at the battle of Clontarf had swung an axe weighing only thirty pounds.

Fitzgerald, who seems to have been of Irish origin, was also a poet, and evidently came of a good family and was well educated. One section of public opinion considered he should not have been disturbed in his haunts, but the police captured him because he was ill both in body and mind. He lived on ground corn and other kinds of meal, and when in hospital refused to take stimulants.

After two days in hospital, Fitzgerald was brought before the police-court and committed as a person of unsound mind, and three days later, still refusing to take stimulants, died of heart failure. As soon as his capture was made known, offers from showmen poured in, for all Australia immediately became curious to see the "hairy man." He, however, disappointed the public by dying.

Though obviously suffering from several strange delusions, the man was harmless and inoffensive, and seems to have derived only the "simple life" in the solitude of the Bush. His motive for cutting himself off from civilization may have arisen from a marriage which, he said, had been arranged, but which had never taken place. His long sojourn in the bush had unfitted his mind.

In view of the better understanding between the United States and Japan on the one hand, and Great Britain and Russia on the other, there will be increased the naval strength of this country in Far Eastern waters.—L. G. EXP.

KOWLOON-CANTON RAILWAY.

ESTIMATE OF COST.

On the 17th ult., Mr. Ginnell asked the Under-Secretary of State for the Colonies whether the construction departmentally of the railway through the Sultanate of Johore, which was opened for traffic on 12th idem, has cost, in both time and money, some 40 per cent. more than it would have cost if constructed by contract; whether the cost of the Kowloon Railway at Hongkong, though only partially executed, already exceeds the original estimate for completion of the entire work; whether he will state what the original estimate was, the cost to the present date, and the present estimate for the entire work; whether, in view of the waste under departmental management of which these are examples, it is proposed to continue that system in similar works in future; and, if so, for what reasons.

Colonel Seely: As regards the Johore railway, which has been built by the Government of the Federated Malay States for the Government of Johore under a Convention with the Sultan, the estimate was £1,300,000. No comparison can be made between the original estimate of the Kowloon Railway, which was necessarily to a large extent conjectural, and the present estimate, which is approximately £10,000,000, seeing that the increase is largely due to a review of the policy as to terminal accommodation as well as to the unexpected difficulties met with in the course of construction. The Secretary of State is unable to admit that these railways are examples of waste under departmental management or to commit himself as to the policy which may be adopted in the case of future railway works.

Mr. Ginnell: Is it not the fact that the work executed by the Crown Agent costs more in time and money than it would if it were put out to public tender?

Colonel Seely: Generally speaking, I do not think that is so. I have gone carefully into the matter.

STRAITS OPIUM REPORT.

PREVALENCE OF THE HABIT.

Possibly the greatest service the Opium Commissioners have rendered to all parties is the collection and marshalling of facts and figures connected with the use of opium. In the absence of facts, those who have hitherto attempted to argue for and against the use of opium, have had recourse to the most extraordinarily exaggerated statements. Arguments have been based on sentiment, and on generalities, to such an extent that the truth was entirely unobtainable. Pro or anti, we cannot but welcome the materials which the Commission have got together.

The tables given in section III of the report prove conclusively that there is no increase in the average consumption of the drug per head, during the last ten years. The average consumption in the Colony and the Federated Malay States is—

LESS THAN IT WAS TEN YEARS AGO.

But with this general diminution in consumption, the Commission come to the conclusion that there is an increase in prevalence among the Straits-born Chinese, the Babas, their greater leisure, among the well to do classes, as well as their ability to afford the drug, being supposed to be the cause. Among the coolie classes, and those direct from China, there is undoubtedly a diminution of smoking during the past ten years. Incidentally, this is an argument to be considered by those who base the necessity for prohibition upon the profession of China, that she desires to stop the use of opium among her children. It is being reduced among Chinese; the Straits-born Chinese owe an allegiance to and are hardly recognised as existing by the Chinese authorities. The matter, so far as they are concerned, affects the British Government, and not any supposed pledge given to or by the Chinese.

DRINK OR SMOKE?

Bearing on the point, is an important memorandum by Mr. W. D. Barnes, which, being in Vol III of the Report, will not be so accessible to the public. Mr. Barnes first tackles the question of the price of opium and the proportion of income spent on it. The average price in 1907 was \$3.25 per tahil; the estimated number of opium smokers was 235,000. "The expenditure, therefore, per head of adult male Chinese was \$26.233 days of an unskilled labourer. Such a wage is about 50 cents." The drink bill for England, according to Mr. Dawson Burns, was £1.16-3 for every man, woman and child. Taking away the children and many of the women, "it is obvious that the proportionate amount wasted on alcohol in England is much greater than that wasted on opium in the Straits Settlements." The only value of this comparison is, of course, to show that while the drink question is unsolved in England there is no excuse for obtruding upon the opium question in the Straits.

The consumption of opium has diminished in the Straits, but not in the States. It would seem that it is entirely a question of price.

INCREASE THE PRICE AND LESSEN THE CONSUMPTION.

In 1904 the sale price was raised by Government to obtain a larger revenue. At that time the Government, the Farmers, and the Chinese all believed that the smoker was powerless to abandon or reduce his consumption of the drug. The farms were let at vastly increased prices, with the result that—

THERE WAS AN IMMEDIATE REDUCTION IN CONSUMPTION.

and in six months the farms were in imminent danger of bankruptcy. The result of raising the price was an immediate loss of revenue. The consumption of opium is inversely proportional to the cost of obtaining it. The sales of opium are affected by the fruit season. "In July many Chinese

MUST BUY DURIAN INSTEAD OF OPIUM."

Mr. Barnes' conclusion is therefore that the most efficient means at the disposal of Government to check the consumption of opium is to increase its cost to the consumer. In the Straits Settlements this can be done to a moderate extent without undue risk, the risk, of course, being smuggling.—Singapore Free Press.

COMMERCIAL.

YARN MARKET.

In their report dated 21st instant, Messrs. Phiroozshahi P. Petit & Co. write:—

Our last circular was dated the 8th inst.

Owing to China New Year falling on Friday, our present circular is issued a day earlier.

The yarn market during the past fortnight, due to causes which had been anticipated, viz., the advent of the Chinese New Year and the exodus of natives for the interior, has been rather quiet, and but few sales were effected—all for immediate requirements only. The rise in silver coupled with the anxiety of importers to realize, in view of the anticipation of a further appreciation in the price of the white metal, has had the effect of bringing down the figures of last month's quotations from \$1 to \$2 per bale. The tendency, however, is towards firmness in prices. As soon as business resumes its normal conditions after the holidays about the middle of the next fortnight, we have every hope that an active demand will set in from the consuming districts, resulting in good all-round business.

An interesting retrospect of the yarn industry in Japan, for the past decennial period, appears in the *Japan Advertiser* and will bear reproduction. "By the end of 1898 Japan already had eighty spinning companies with an aggregate capital of 33,051,000 and 1,146,749 spindles altogether. Subsequently, however, many of these companies had shown great willingness for amalgamation and the number of the companies fell off to 35 by the end of last year. The capital, however, has been greatly increased and it stood at 57,731,125 yen. Increase is also seen in the number of spindles at work which, with a decrease of some 130,000 compared with the number for the previous year, stood at 1,331,556 last year.

It may be noted that although the output of yarn has increased year by year with a few exceptions the increase simply kept pace with the increase of home consumption and not of export which rather shows a decrease. Below are the figures:—

Quantity produced in Japan	Quantity consumed in Japan	Quantity exported
Bales.	Bales.	Bales.
1898.....698,885	694,439	229,446
1899.....898,204	557,601	841,203
1900.....670,470	461,738	208,732
1901.....689,913	480,742	209,173
1902.....759,955	604,474	197,481
1903.....801,733	494,557	307,201
1904.....695,213	437,096	257,307
1905.....905,537	648,154	258,386
1906.....645,160	677,818	267,348
1907.....983,481	757,007	226,472
1908.....701,491	647,176	154,816

No. 20s.—A moderate business transpired in suitable threads at a decline of \$1 to \$2 per bale.

No. 16s.—Quiet; nothing doing.

No. 12s.—Not much in favour; a few chops changed hands at a decline of \$1 to \$2 per bale. Nos. 8s. and 6s.—No business reported. Market closes steady.

Sales:—410 bales of No. 10s., 120 bales of No. 12s., 550 bales of No. 20s.; in all about 1,080 bales.

Arrivals:—Per steamers *Copri*, *Kumang*, *Sileira*, *Japan*, and *Kagoshima Maru* of about 10,000 bales.

Unwound Stock:—About 30,000 bales.

Uncleared Stock:—About 10,000 bales.

Exchange:—We quote to-day as follows:—

	Demand	Sh. 1/6 1/2	Sh. 1/6 1/2
London T. T.	Sh. 1/6 1/2	Sh. 1/6 1/2	Sh. 1/6 1/2
Shanghai	Tls. 74 1/2	Tls. 74 1/2	Tls. 74 1/2
Silver	23 1/2	23 1/2	23 1/2

WEEKLY SHARE REPORT.

Reviewing the share business for the week, Messrs. E. S. Kadoorie & Co. write under date 21st inst.:

Owing to the Chinese New Year holidays, which begin to-morrow, we are issuing our circular a day earlier. The approach of the China New Year though it has somewhat restricted business has not had a deteriorating effect on the quotations for most stocks as is often the case, and this may be taken as auguring well for the future. We wish all our Chinese friends a Happy and Prosperous New Year.

Banks.—The news of a sharp rise in London caused a considerable strengthening of the local market for Hongkong and Shanghai Banks, and sales have been effected at various rates up to \$89, the market closing a shade easier with sellers at \$88 1/2. The London rate has improved to £86.

Marine Insurances.—Unions have changed hands in small lots at \$25, and can be placed at the rate. Cantons are on offer at \$19; otherwise there is no change.

Fire Insurances.—Hongkong Fire close firm at \$30, after sales at the price. China Fires are steady at \$16.

Shipping.—Hongkong, Canton and Macao Steamboats continue firm with buyers at \$29; China and Manila are weak and offering at \$13. Douglases are in demand at \$33, Shell Transports at 46, and Star Ferries old and new at \$33 and \$35 respectively.

Refineries.—China Sugars are still quoted at \$11 1/2. Luxons are on offer at \$18. Perak Sugars have advanced to Tls. 95 and are in demand at the rate. Hongkong Electric Mining.—Raubers are obtainable at \$84. Chinese Engineerings have been dealt in at Tls. 10 1/2.

Docks, Wharves and Godowns.—Whampoa Docks have been sold at \$92. Kowloon Wharfs have been dealt in to some extent, closing with sellers at \$45. Shanghai Docks have been placed in the North at Tls. 75. Hongkong Wharfs have advanced considerably closing with buyers at Tls. 153.

Lands, Hotels and Buildings.—Hongkong Hotels have improved to \$90, at which rate shares can be placed. Hongkong Lands are firm and inquired for at \$24. Sales of Humphreys Estates have taken place at \$91. Anglo French Lands have strengthened to Tls. 19 1/2.

Today's.

Advertisements.

FIRE INSURANCE ASSOCIATION OF HONGKONG.

CHINESE NEW YEAR HOLIDAYS.

NOTICE is hereby given that FIRE INSURANCE OFFICES will be CLOSED for the Transaction of PUBLIC BUSINESS TO-MORROW and SATURDAY, the 22nd and 23rd inst., respectively.

By Order,

A. R. LOWE,
Secretary.

Hongkong, 21st January, 1909. [108]

MARINE INSURANCE ASSOCIATION OF HONGKONG.

CHINESE NEW YEAR HOLIDAYS.

NOTICE is hereby given that MARINE INSURANCE OFFICES will be CLOSED for the Transaction of PUBLIC BUSINESS TO-MORROW and SATURDAY, the 22nd and 23rd inst., respectively.

By Order,

A. R. LOWE,
Secretary.

Hongkong, 21st January, 1909. [100]

FOR SHANGHAI.

THE P. & O. S. N. Co.'s Steamship

"DEVANHA."

Captain W. Hayward, R.N.R., will leave for SHANGHAI, TO-MORROW, the 22nd inst., at 10 A.M.

For Freight or Passage, apply to
E. A. HEWETT,
Superintendent.
Hongkong, 21st January, 1909. [4]

"BEN" LINE OF STEAMERS.

FOR GENOA AND BORDEAUX.

THE Steamship

"BENVOLICH."

Captain Webster, will be despatched as above on or about the 25th inst., at Daylight.

For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.
Hongkong, 21st January, 1909. [112]

IN THE SUPREME COURT OF HONGKONG.

IN THE MATTER OF THE ESTATE OF JAMES EDWARDS, LATE OF "HOMESTEAD," KOWLOON, IN THE COLONY OF HONGKONG, Deceased.

NOTICE is hereby given that the Court has, by virtue of Section 98 of the Probates Ordinance, 1897, made an Order limiting to the 18th day of February, 1909, for sending in Claims against the above Estate.

All Creditors are hereby required to send their Claims to the Undersigned before the said date.

Dated this 18th day of January, 1909.

ARATHOON SETH,
Official Administrator.

ALEXANDRA

CINEMA TOGRAPH,

2, Zeland Street.

PROGRAMME:

1. A Difficult Father-in-Law.

2. The Doings of Mr. Easyfed.

3. The Wonderful Barometer.

4. Troubled Soul.

5. The Ambulance Dogs.

6. Uncle's Fortune.

7. Brothers in Arms.

8. Love at First Night.

SPLENDID PROGRAMME.

Come and See.

Hongkong, 21st January, 1909. [111]

with buyers. Shanghai Lands have found buyers at Tls. 120.

Cotton Mills.—A further rise in Ewos has taken place, and at the close buyers prevail at Tls. 8 1/2. We have no business to report in other stocks under this heading.

Miscellaneous.—China Boroos have been in good demand and sales have taken place as high as \$14. China Light and Powers have been sold at \$5. Dairy Farms are quoted at \$4 ex new issue. China Providents can be placed at \$9. Green Island Cements have again been the medium of a large business and close with buyers at \$5.90. Hongkong Electric have been done at \$19. There are buyers

of Langkats at the improved rate of Tls. 86 1/2.

Exchange.—The Bank's selling rate on London is 1/4 on demand. The T/T rate on Shanghai is 74 1/2.

Dividend Payable.—Hongkong & Shanghai Banks; dividend and bonus of £2.5/-.

Forward Settlements.—The following dates have been fixed by the Stock Brokers' Association of Hongkong for Forward Settlements:—

January Settlement 29th Jan.

February " 26th Feb.

March " 30th March.

April " 29th April.

May " 31st May.

June " 29th June.

Public Companies.

THE HONGKONG LAND RECLAMATION COMPANY, LIMITED.

NOTICE is hereby given that the EIGHTH ORDINARY MEETING of SHAREHOLDERS in this Company will be held at the Company's Office, Victoria Buildings, on THURSDAY, the 28th January, 1909, at 11.15 A.M., for the purpose of receiving the Report of the Directors together with a Statement of Accounts for the year ending 31st December, 1908.

The REGISTER of SHARES of the Company will be CLOSED from THURSDAY, the 21st January, to THURSDAY, the 28th January (both days inclusive), during which period no transfer of shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.
Hongkong, 13th January, 19

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY COY'S
ROYAL MAIL STEAMSHIP LINE.

Luxury—Speed—Punctuality.

The only line that maintains a Regular Schedule Service of under 12 Days across the Pacific is the "Empress Line". Saving 5 to 10 Days Ocean Travel.

12 Days HONGKONG to VANCOUVER. 21 Days HONGKONG to VANCOUVER.

(Subject to Alteration).

PROPOSED SAILINGS.			
R.M.S.	Tonn.	LEAVE HONGKONG	ARRIVE VANCOUVER
"EMPEROR OF CHINA".....	6,000.....	SATURDAY, Feb. 13th.....	March 5th
"MONTEAGLE".....	6,153.....	TUESDAY, Mar. 2nd.....	Mar. 26th
"EMPEROR OF INDIA".....	6,000.....	SATURDAY, Mar. 13th.....	April 2nd
"EMPEROR OF JAPAN".....	6,000.....	SATURDAY, April 10th.....	April 30th
"EMPEROR OF CHINA".....	6,000.....	SATURDAY, May 1st.....	May 22nd
"MONTEAGLE".....	6,153.....	TUESDAY, May 11th.....	June 4th

"EMPEROR" steamships will leave Hongkong at 7 A.M.
 S.S. "MONTEAGLE" at 12 Noon.

The Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI, (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA, and VICTORIA, B.C., connecting at VANCOUVER with a Special Mail Express, and at QUEBEC, with the Company's New Pacific "EMPEROR" Steamships, 14,500 tons register, thus providing a comfortable and speedy through route to Europe.

Hongkong to London, 1st Class.....via Canadian Atlantic Ports or New York £71.10.

Hongkong to London, Intermediate.....£40. " " " £42.

Steamers, and 1st Class on Railways.....£40. " " " £42.

First-class rates to London include cost of Meals and Berth in Sleeping Car while crossing the American Continent by Canadian, Pacific direct line.

R.M.S. "MONTEAGLE" carries "Intermediate" Passengers only, at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL THROUGH RATES (First class only) granted to Missionaries, Members of the Naval, military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Routes, Hand Books, Rates of Freight and Passage, apply to

D. W. GRADDOCK, General Traffic Agent for China, &c.,
Corporation Street and Praya, Opposite Blake Pier.

(1)

JINDO-CHINA STEAM NAVIGATION CO., LD.

(PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION)

For Steamship On

SHANGHAI.....CHOYBANG.....TUESDAY, 26th Jan., Noon.

SHANGHAI.....FOOSHING.....WEDNESDAY, 27th Jan., 3 P.M.

MANILA.....YUENSANG.....FRIDAY, 29th Jan., 4 P.M.

SHANGHAI, YOKOHAMA, KOBE.....NANSANG.....THURSDAY, 4th Feb., Noon.

MANILA.....JONGSANG.....FRIDAY, 5th Feb., 4 P.M.

SINGAPORE, PENANG & CALCUTTA.....FOOKSANG.....TUESDAY, 9th Feb., Noon.

FOR THE MANILA CARNIVAL—Feb. 2nd to 6th 1909.

A Special Reduced fare of \$50 for Return Passengers will be issued for our Sailings to Manila of the 29th January, and 5th February, available for 30 days from date of issue.

Passengers taking out these tickets are exempt from the Head Tax.

* Steamers have superior accommodation for First-class Passengers, and are fitted throughout with Electric Light.

† Taking Cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to

JARDINE MATHESON & CO., LD.,
General Managers.

Telephone No. 61.
Hongkong, 21st January, 1909.

CHINA NAVIGATION CO., LIMITED.

SAILINGS SUBJECT TO ALTERATION.

FOR STEAMERS TO SAIL

CEBU & ILOILO....."SUNGKIAN".....22nd Jan., Daylight.

MANILA....."TEAN".....26th " 3 P.M.

SHANGHAI....."OEHAN".....27th " 4 P.M.

MANILA, ZAMBOANGA and USUAL....."ORANGSHA".....3rd " 3 P.M.

AUSTRALIAN PORTS....."TAMING".....2nd Feb., 3 P.M.

MANILA CARNIVAL—February 2nd to 6th, 1909.

REDUCED RETURN FARE of \$60.00 available for 6 weeks will be issued for the following Passenger steamers:

"TEAN".....leaving Hongkong 26th January.

"CHANGSHA"....." 21st " 2nd February.

"TAMING"....." 2nd " 3rd February.

MANILA and TIENTSIN STEAMERS have superior Passenger accommodation with Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon.

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in the Staterooms. A duly qualified Surgeon is carried. Cargo booked through for all Australia, New Zealand and Tasmanian Ports.

SHANGHAI STEAMERS have good Saloon Passenger accommodation and take cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Reduced Saloon Fare, Single and Return, to Manila and Australia.

For Freight or Passage apply to

BUTTERFIELD & SWIRE,
AGENTS.

Telephone No. 36.
Hongkong, 21st January, 1909.

HONGKONG—MANILA.

Highest Class, newest, fastest and most luxurious Steamers.

between Hongkong and Manila.—Saloon staterooms—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.

—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship Tons Captain For Sailing Dates

CAIRO.....2540 R. Rodger.....MANILA.....SATURDAY, 30th Jan., at Noon.

RUBI.....2540 Almond.....".....SATURDAY, 6th Feb., at Noon.

For Freight or Passage, apply to

SHEWAN TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 21st January, 1909.

YUEN ON S.S. CO., LD.,
SHIU ON S.S. CO., LD.,
No. 8, Queen's Road West.

Shipping—Steamer.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

STEAM
FOR
STRAITS, CEYLON, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.

(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERI-
CAN and SOUTH AFRICAN PORTS.)

THE Steamship
"DELHI"

Captain J. D. Andrews, R.M.S., carrying His Majesty's Mails, will be despatched from this for BOMBAY, &c., on SATURDAY, the 27th January, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. "Victoria", 7,000 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuable, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London, other Cargo for London, &c., will be conveyed via Bombay by the R.M.S. "Arcadia", due in London on 6th March, 1909.

Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to

E. A. HEWETT,
Superintendent.

Hongkong, 9th January, 1909.

THE BANK LINE LIMITED.

Taking Cargo on through Bills of Lading to all Overland Common Points in the United States of America and Canada, and also for the principal ports in Mexico, and Central and South America.

PROPOSED SAILINGS FROM HONGKONG

FOR

VICTORIA, B.C., SEATTLE & TACOMA,

VIA

MOJI, KOBE AND YOKOHAMA.

Steamer Tons Captain Sailing Date

Saveric.....6,232 W. Shotton.....11th Feb.

Gymeria.....4,002 J. C. A. Hall.....11th Mar.

Kumeric.....6,232 F. S. Cowley.....8th April

Inveric.....4,789 R. J. Howie.....6th May

These steamers are specially fitted for the carriage of Asiatic Steamer passengers.

PARCEL EXPRESS TO THE UNITED STATES AND CANADA.

For further information, apply to

DODWELL & CO., LIMITED,
General Agents.

Queen's Buildings,
Hongkong, 14th January, 1909.

CHARGEURS REUNIS.

(FRENCH STEAMSHIP CO.)

REGULAR FREIGHT SERVICE TO AMERICA.

(CANADA, UNITED STATES, MEXICO, CHILI, RIVER PLATE, BRAZIL.)

Connecting at Vancouver with the

CANADIAN PACIFIC RAILWAY

OVERLAND Cargo taken for

ALL CANADIAN and UNITED STATES

POINTS.

THE Steamship

"AMIRAL DUPERRÉ"

Captain Martin, will be despatched on or about the 27th inst. for SHANGHAI, JAPAN and SAN FRANCISCO, &c., as above.

For further particulars apply to the Agent—

MESSAGERIES MARITIMES.

Hongkong, 14th January, 1909.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

"KWONG TUNG".....Capt. H. W. WALKER

"KWONG SAI".....Capt. E. S. GOWE.

Leave Hongkong for Canton at 9 every evening, (Saturday excepted).

Leave Canton for Hongkong at 3.30 every evening, (Sunday excepted).

These Fine New Steamers have unequalled Accommodation for First Class Passengers and are lit throughout by Electricity. Electric Fans in First Class Cabin.

Passage Fare—Single Journey.....\$4.

Meals.....\$1.25 each

The Company's Wharf is situated in front of the New Western Market, opposite the old Harbour Office.

YUEN ON S.S. CO., LD.,

SHIU ON S.S. CO., LD.,

No. 8, Queen's Road West.

Shipping—Steamers.

FOR SINGAPORE, PENANG AND CALCUTTA.

THE Steamship

"ARRATON APCAR"

Captain A. Stewart, will be despatched for the above Ports on WEDNESDAY, the 27th inst., at Noon.

For Freight or Passage, apply to

DAVID SASSOON & CO., LIMITED,
Agents.

Hongkong, 20th January, 1909.

"SHIRE" LINE OF STEAMERS, LTD.

FOR LONDON, ANTWERP AND HAMBURG.

THE Steamship

"CARNARVONSHIRE"

will be despatched for the above Ports about end of January, 1909.

For further particulars, apply to

SHEWAN TOMES & CO.,
Agents.

Hongkong, 19th January, 1909.

EASTERN AND AUSTRALIAN STEAMSHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE.

(Calling at Timor, Port Darwin and Queensland Ports, and taking through Cargo to Adelaide, New Zealand, Tasmania, &c.)

THE Steamship

"EASTERN"

Captain McArthur, will be despatched as above on WEDNESDAY, the 3rd February, 1909, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber which ensures the supply of Fresh Provisions, Ice, &c., throughout the voyage.

The Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.

N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & CO.,
Agents.

Hongkong, 12th January, 1909.

THE AMERICAN AND ORIENTAL LINE.

FOR BOSTON AND NEW YORK.

(With liberty to call at the Malabar Coast)

THE Steamship

"HEADLEY"

will be despatched for the above Ports on or about FRIDAY, the 12th February, 1909.

For Freight, apply to

ARNHOLD, KARBURG & CO.,
Agents.

Hongkong, 15th January, 1909.

Estimations.

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,

NO. 30, DEE WUX ROAD CENTRAL.

The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE of every description can be made to order in any design required.

Have been patronised by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Firms and other leading Establishments in the Colony, to whom reference can be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as follows:

"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."

(Sd.) A. S. WATSON & Co.

ORDERS punctually attended to, and CHARGES most moderate.

AN INSPECTION INVITED.

Hongkong, 6th August, 1908.

THERAPION MAY NOW ALSO BE OBTAINED IN DRAGON (TARTAN) FORM.

A WONDERFUL DISCOVERY.

It is the fact that in the treatment of many of the most serious diseases, the use of the Tartan form of the medicine has been found to be of great value.

The Tartan form of the medicine is a discovery of the most recent date, and is the result of the most careful and scientific research.

It is a discovery which has been made by the most eminent and experienced medical men of the day, and is the result of the most careful and scientific research.

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COMMERCIAL.

TO-DAY'S EXCHANGE.

London-Bank T.T.	191/16
Do. demand	191/16
Do. 4 months' sight	191/16
France-Bank T.T.	220
America-Bank T.T.	42-1/2
Germany-Bank T.T.	20
India T.T.	131-1/2
Do. demand	132
Shanghai-Bank T.T.	741
Singapore-Bank T.T.	251
Japan-Bank T.T.	86
Java-Bank T.T.	161

Shipping.

4 months' sight L/C	191
6 months' sight L/C	191
3 days' sight San Francisco & New York	43
4 months' sight do.	43
30 days' sight Sydney & Melbourne	92
4 months' sight do.	92
6 months' sight do.	92
4 months' sight Germany	184
Bar Silver	231
Bank of England rate	23
Sovereign	11-33

SHIPPING AND MAILS.

MAILS DUE.

Canadian (Empress of China) 12nd inst.	
Indian (Lightning) 25th inst.	
German (Prins Regent Luitpold) 29th inst.	
Indian (Namsang) 31st inst.	

The Silk ex R.M.S. Empress of India arrived in New York on 10th inst.

The Ben Line s.s. *Denlauch*, from Middlesbrough, Antwerp and London, left Singapore on 19th inst., for this port.

The C. P. R. Co's s.s. *Monteagle* left Vancouver a.m. on 17th inst., for Hongkong via the usual Port of Call.

The C. P. R. Co's s.s. *Empress of Japan* arrived at Nagasaki at 8 a.m. on 21st inst., and leaves again at 3 p.m. same day, for Kobe, where she is due to arrive at 5 p.m. on 22nd inst.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:

On the 21st at 11.30 a.m.—The barometer has risen considerably to moderately over E. Japan and Formosa respectively.

The anticyclonic area remains over the continent to the North of the Yangtze, while pressure is still relatively low to the S. of the Loochoos.

Strong monsoon may be expected in the Formosa Channel and the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inches.

FORECAST.

- 1.—Hongkong and Neighbourhood, N. winds, fresh or moderate; fair, cloudy.
- 2.—Formosa Channel, N.E. winds, strong.
- 3.—South coast of China between Hongkong and Lamcoos, same as No. 1.
- 4.—South coast of China between Hongkong and Hainan, same as No. 1.

Shipping.

Arrivals.

Kanchow, Br. s.s., 1,216, Monkman, 20th Jan.,—Chinking 17th Jan., Gen.—B. & S.	
Devanah, Br. s.s., 4,875, Wm. Hayward, R.N.R., 21st Jan.,—Bombay 6th Jan., and Singapore 16th, Mails and Gen.—P. & O. S. N. Co.	
Tamba Maru, Jap. s.s., 6,133, C. H. Butler, 21st Jan.,—Middlesbrough 26th Nov., and Singapore 15th Jan., Gen.—N. Y. K.	
Chiyuen, Ch. s.s., 1,131, C. Stewart, 21st Jan., Canton 20th Jan., Gen.—C. M. S. N. Co.	
Pakhol, Br. s.s., 1,225, A. S. Walker, 21st Jan., Canton 20th Jan., Gen.—B. & S.	
Choyang, Br. s.s., 1,424, A. E. Sandbach, 21st Jan.,—Shanghai via Swatow 16th Jan., Gen.—J. M. & Co.	
Mandarin Maru, Jap. s.s., 4,444, K. Shimidzu, 20th Jan.,—Kutchinotzu 15th Jan., Coal—M. B. K.	

Clearances at the Harbour Office.

Sungkong, for Cebu.
Hongkong, for Haiphong.
Michael Jensen, for Tournai.
Wakamatsu Maru, for Wakamatsu.
Choyang, for Canton.
Tamba Maru, for Kobe.
Kumano Maru, for Manila.
Loongang, for Manila.
Kanchow, for Canton.
Danaka, for Shanghai.
Sui Chong, for Macao.

Departures.

Jan. 21.
Glenarra, for Shanghai.
Clara Jensen, for Saigon.
Tokatsu Maru, for Kuchinozu.
Triumph, for Haiphong.
Topanga, for Saigon.
Choyang, for Bangkok.
Choyang Maru, for Swatow.
Hongkong, for Haiphong.
Amoy, for Shanghai.
Monaster Castle, for Singapore.
Montgomeryshire, for Shanghai.
Loongang, for Manila.
Michael Jensen, for Tournai.
Kunglung, for Manila.
Glenarra, for Amoy.
Rubi, for Manila.
Nord, for Saigon.
De Anka, for Shanghai.
Kumano Maru, for Australian Ports.
Choyang, for Canton.

Passengers arrived.

Per *Choyang*, from Shanghai—Mr. Fried.

Per *Tamba Maru*, from Singapore for Hongkong—Dr. and Mrs. Wm. Hunter and child, Mrs. G. T. Hare, Mr. and Mrs. Paul Demaritz, Mr. F. S. Rayner, Miss G. White, and J. F. Stuart. For Kobe—Mr. and Mrs. R. Evans and 2 children, Mr. K. Kusaka, Dr. T. Maki, Bishop and Mrs. H. J. Foss and 4 children, Mr. J. McHenry, Mr. and Mrs. H. Shoji, Dr. H. Takaya, J. Yoshii, K. Muroguchi, Miss

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THE HONGKONG TELEGRAPH THURSDAY, JANUARY 21, 1909

Ships Passed the Canal.

22nd December— <i>Brasero</i> , <i>Latona</i> , <i>Malla</i> , <i>Siavonta</i> , <i>Villa de la Clota</i> , <i>Chas</i> , <i>Machao</i> , <i>Prins Ludvig</i> , 29th December— <i>Invincible</i> , <i>Blanchet</i> , <i>Kamun</i> , <i>Polytitan</i> , <i>Sixonia</i> , <i>Pakling</i> , <i>Kanagawa Maru</i> , <i>Songambia</i> , <i>Kintoch</i> , <i>Tamba Maru</i> , 1st January— <i>Armand Delt</i> , <i>Nora</i> , <i>Samali</i> , <i>Colombo Maru</i> , <i>Patroclus</i> , 5th January— <i>Norman Prince</i> , <i>Vorwarts</i> , <i>Wray</i> , <i>Casile</i> , <i>Bangkok</i> , <i>Bombay Maru</i> , <i>Canlow</i> , <i>Opach</i> , <i>Polyphenus</i> , <i>Langbank</i> , 8th January— <i>Goblen</i> , <i>Indrasamha</i> , <i>Hakata Maru</i> , <i>Inaba Maru</i> , <i>Prins Regent Luitpold</i> , <i>Prometheus</i> , 12th January— <i>China</i> , (Aus.) <i>Flintshire</i> , <i>Roma</i> , <i>Glenroy</i> , <i>Salasia</i> , <i>Calhoy</i> , 15th January— <i>Pulko</i> , <i>Achilles</i> , <i>Dumbia</i> , <i>Palawan</i> , <i>Palermo</i> , <i>Trankat</i> , 19th January— <i>Armand Delt</i> , <i>Benyuni</i> , <i>Calchasi</i> , <i>Danbighville</i> , <i>Montfort</i> , <i>Sopale</i> , <i>Calchasi</i> , 20th January— <i>Samali</i> .
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VESSELS IN PORT.

STREAMEERS.	Arrived.	Bar.	Th.	Hu.	Wind	Wt.
Angbin, Ger. s.s., 1,001, C. Kumpel, 10th Jan.,—Bangkok 8th Jan., Gen.—B. & S.	1907					
Arratoon Apar, Br. s.s., 2,331, A. Stewart, 15th Jan.,—from Moji, Gen.—D. S. & Co. Ltd.	1907					
Buyo Maru, Jap. s.s., 1,813, M. Yamamoto, 7th Jan.,—Moji 31st Dec., Coal—M. B. K.	1907					
Cheong Shing, Br. s.s., 1,456, W. McClymont, Liddell, 20th Jan.,—Chingwaotow via Ports 10th Jan., Gen.—J. M. & Co.	1907					
Choshun Maru, Jap. s.s., 1,303, T. Suruga, 18th Jan.,—Swatow 18th Jan., Gen.—O. S. K.	1907					
Dakotah, Br. s.s., 2,593, Ross, 21st Dec.,—San Francisco 23rd Nov., Kerosine Oil—S. O. Co.	1907					
Dunbar, Nor. s.s., 1,102, Nielsen, 1st Jan.,—Swatow 31st Dec., Ballast—Aagaard, Thoresen & Co.	1907					
Haiching, Br. s.s., 1,267, W. C. Passmore, 20th Jan.,—Fochow 17th Jan., Amoy 18th, and Swatow 19th, Gen.—D. L. & Co.	1907					
Haldis, Nor. s.s., 1,959, Solberg, 20th Jan.,—Swatow 19th Jan., Ballast—Aagaard, Thoresen & Co.	1907					
Helene, Ger. s.s., 771, J. Jensen, 18th Jan.,—Quinhon via Tournai and Hoihow 16th Jan., Gen.—J. & Co.	1907					
Hongkong, Fr. s.s., 742, A. Cornelinsson, 17th Jan.,—Haiphong 11th Jan., Gen.—A. R. M.	1907					
Knivberg, Ger. s.s., 646, Henk, 19th Jan.,—Haiphong and Hoihow 18th Jan., Rice—J. & Co.	1907					
Kohsichang, Ger. s.s., 1,292, C. Rosinsky, 17th Jan.,—Swatow 16th Jan., Gen.—M. & Co.	1907					
Korai, Ger. s.s., 1,902, W. Schmidt, 16th Jan.,—Bangkok 8th Jan., Gen.—B. & S.	1907					
Korea, Am. s.s., 5,051, S. Sandberg, 18th Jan.,—San Francisco via Ports 22nd Dec., and Shanghai 15th Jan., Mails and Gen.—P. M. S. S. Co.	1907					
Mathew, Ger. s.s., 995, R. G. Zollner, 15th Jan.,—Bangkok via Hoihow 3rd Jan., Rice and Teakwood—M. & Co.	1907					
Mandari, Nor. s.s., 1,194, E. Encksen, 25th Dec.,—Swatow 24th Dec., Ballast—Aagaard, Thoresen & Co.	1907					
Marie, Ger. s.s., 1,169, P. Christensen, 12th Jan.,—Rangoon 31st Dec., Ground-nuts—J. & Co.	1907					
Montgomeryshire, Br. s.s., 3,663, G. W. Jack, 20th Jan.,—London via Ports 26th Jan., Gen.—J. & Co.	1907					
Samsted, Ger. s.s., 998, F. Schmitt, 19th Jan.,—Bangkok 8th Jan., Rice—B. & S.	1907					
Shoshu Maru, Jap. s.s., 999, I. Ijichi, 17th Jan.,—Amoy 15th Jan., and Swatow 16th Jan., Gen.—O. S. K.	1907					
Solstad, Nor. s.s., 1,200, W. Jensen, 17th Jan.,—11th Jan., Rice—Aagaard, Thoresen & Co.	1907					
Stettin, Br. s.s., 1,396, C. Fangster, 16th Jan.,—Langkat and Singapore 9th Jan., Kerosine—Mr. Geo. McEwan.	1907					
Sui Sang, Br. s.s., 1,776, W. D. Welsh, 16th Jan.,—Singapore 8th Jan., and Hoihow 14th Jan., Gen.—J. M. & Co.	1907					
Tjikini, Dut. s.s., 3,000, H. Koops, 17th Jan.,—Macassar 9th Jan., Gen.—J. C. J. L.	1907					
Wakamatsu Maru, Jap. s.s., 2,708, U. Aikawa, 20th Jan.,—Wakamatsu 15th Jan., Coal—M. B. K.	1907					
Yantai, Ger. s.s., 1,002, Fr. Bicking, 16th Jan.,—Bangkok 5th Jan., and Swatow 15th Jan., Rice—B. & S.	1907					
Yeddo, Swed. s.s., 2,467, C. H. Anderson, 19th Jan.,—Gothenburg 22nd Nov., 1908, Copenhagen 25th, and Antwerp 5th Dec., Gen.—M. & Co.	1907					

SAILING VESSELS.

VESSEL.	From.	Agents.	Due.
Emp. of China	Shanghai	C. P. R. Co.	Jan. 23
Boraceo	Sandakan	M. & Co.	Jan. 23
Yokohama Maru	Moji	N. Y. K.	Jan. 23
Akita Maru	Moji	N. Y. K.	Jan. 24
Shanghai Maru	Singapore	D. S. & Co.	Jan. 25
Kamo Maru	Singapore	G. L. & Co.	Jan. 25
Blanchet	Singapore	G. L. & Co.	Jan. 25
Moyni Maru	Bombay	M. Y. K.	Jan. 26
P. R. Luitpold	Colombo	M. & Co.	Jan. 26
Namsang	Calcutta	J. M. & Co.	Jan. 31
Manila	Singapore	M. & Co.	Feb. 3
Monteagle	Vancouver	C. P. R. Co.	Feb. 14

DOCK RETURNS.

VESSEL.	From.	Agents.	Due.
Emp. of China	Shanghai	C. P. R. Co.	Jan. 23
Boraceo	Sandakan	M. & Co.	Jan. 23
Yokohama Maru	Moji	N. Y. K.	Jan. 23
Akita Maru	Moji	N. Y. K.	Jan. 24
Shanghai Maru	Singapore	D. S. & Co.	Jan. 25
Kamo Maru	Singapore	G. L. & Co.	Jan. 25
Blanchet	Singapore	G. L. & Co.	Jan. 25
Moyni Maru	Bombay	M. Y. K.	Jan. 26
P. R. Luitpold	Colombo	M. & Co.	Jan. 26
Namsang	Calcutta	J. M. & Co.	Jan. 31
Manila	Singapore	M. & Co.	Feb. 3
Monteagle	Vancouver	C. P. R. Co.	Feb. 14

HONGKONG AND WHARF DOCKS.

VESSEL.	From.	Agents.	Due.
Emp. of China	Shanghai	C. P. R. Co.	Jan. 23
Boraceo	Sandakan	M. & Co.	Jan. 23
Yokohama Maru	Moji	N. Y. K.	Jan. 23
Akita Maru	Moji	N. Y. K.	Jan. 24
Shanghai Maru	Singapore	D. S. & Co.	Jan. 25
Kamo Maru	Singapore	G. L. & Co.	Jan. 25
Blanchet	Singapore	G. L. & Co.	Jan. 25
Moyni Maru	Bombay	M. Y. K.	Jan. 26
P. R. Luitpold	Colombo	M. & Co.	Jan. 26
Namsang	Calcutta	J. M. & Co.	Jan. 31
Manila	Singapore	M. & Co.	Feb. 3
Monteagle	Vancouver	C. P. R. Co.	Feb. 14

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Shanghai Maru	Singapore	D. S. & Co.	Jan. 25
Kamo Maru	Singapore	G. L. & Co.	Jan. 25
Blanchet	Singapore	G. L. & Co.	Jan. 25
Moyni Maru	Bombay	M. Y. K.	Jan. 26
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CHINA COAST METEOROLOGICAL REGISTER.

January 20th, 1909, a.m.					
	Bar.	Th.	Hu.	Wind	Wt.
Vladivostok, 7 a.m.	30.0	—	—	N	8
Nemuro 6 a.m.	29.89	—	—	N	6
Hankodate 11	29.97	—	—	N	8
Tokio 11	29.87	—	—	N	6
Kochi 11	29.99	—	—	N	2
Nagasaki 11	30.15	—	—	N	2
Kagoshima 11	33.13	—	—	N	8
Oshima 11	33.13	—	—	N	8
Naha 11	30.25	—	—	N	4
Isigakijima 11	30.01	—	—	NE	8
Bohai 11	30.28	—	—	E	4
Sheloo 6 a.m.	30.40	20	85	SW	2
Weihaiwei 9 a.m.	30.50	23	NW	3	b
Hankow 6 a.m.	30.66	30	100	NW	3
Kiungpang 6 a.m.	30.49	28	100	NE	1
Shanghai 1 a.m.	30.53	30	100	NW	1
Gulfair 11	30.45	33	100	NW	4
Sharp Peak 11	30.34	54	74	NNE	5
Amoy 5 a.m.	30.18	55	81	NE	2
Swatow 11	30.07	57	81	N	2
Taihook 11	30.18	—	—	N	6
Taichu 11	30.06	—	—	N	6
Tainan 11	30.04	—	—	N	10
Koshun 11	29.96	—	—	N	8
Pescadores 11	30.08	—	—	N	10
Canton 9 a.m.	30.26	49	78	N	2
Hongkong 10 a.m.	30.22	61	71	NW	1
Victoria Peak 11	30.19	—	—	NNE	1
Gap Rock 11	30.23	—	—	NW	4
Macao 9 a.m.	30.34	45	76	N	2
Wuchow 11	—	—	—	—	—
Hongow 11	—	—	—	—	—
Pakhoi 11	—	—	—	—	—
Patuen 8 a.m.	30.15	57	—	ENE	3
Torance 11	30.12	70	—	N	1
O. S. James 11	30.00	77	—	SE	1
Apari 6 a.m.	30.00	—	—	NW	2
Manila 10 a.m.	30.04	81	70	N	1
Legaspi 6 a.m.	29.97	77	—	NE	1
Bacolod 9 a.m.	29.97	77	—	NW	2
Iloilo 11	29.93	82	—	NW	1
Cebu 11	29.98	82	—	N	1
Lingao 11	29.88	85	—	—	—

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KAPOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE DIVIDEND AT PRESENT RATES.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000	\$2,005,774	Interim of £2 for first half year @ ex 1/91 = \$21.942	5 1/2 %	\$287 1/2 sales London £86
National Bank of China, Limited	49,925	£7	£6	\$1,000,000	\$10,223	\$2 (London 3/6) for 1903	7 1/2 %	\$51
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000	none	\$12 for 1907	7 1/2 %	\$195
North China Insurance Company, Limited	1,000	£25	£5	\$1,500,000	Tls. 160,512	Final of 7/6 making 15/- for 1907	5 1/2 %	Tls. 100 buyers
Union Insurance Society of Canton, Limited	2,400	\$250	\$100	\$1,500,000	\$2,506,011	Final of \$15 making \$45 for 1906 and interim of \$30 for 1907	5 1/2 %	\$285 buyers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,500,000	\$591,765	\$12 and bonus \$3 for 1906	8 1/2 %	\$125 sales
FIRE INSURANCES.								
Ohlson Fire Insurance Company, Limited	10,000	\$100	\$30	\$1,500,000	\$172,432	\$6 and bonus \$2 for 1906	7 1/2 %	\$106 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,500,000	\$428,077	\$27 for 1906	8 1/2 %	\$330 buyers
Ohlson and Manila Steamship Company, Limited	10,000	\$25	\$25	\$1,500,000	\$1,085	\$1 for 1906	7 1/2 %	\$23 sellers
Douglas Steamship Company, Limited	10,000	\$50	\$50	\$1,500,000	Nil.	\$24 for year ending 30.11.1908	7 1/2 %	\$33 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	10,000	\$15	\$15	\$1,500,000	\$27,755	\$14 for first 411-year ending 30.6.08	8 1/2 %	\$291 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred)	10,000	£5	£5	\$1,500,000	£43,755	6/- for 1907 on Preference shares only @ ex 1/91 = \$3.154	5 1/2 %	\$37 1/2 sales Tls. 474 buyers
Indo-China Steam Navigation Co., Ltd. (Deferred)	60,000	£5	£5	\$1,500,000	£43,755	6/- for 1907 on Preference shares only @ ex 1/91 = \$3.154	5 1/2 %	Tls. 514 buyers 46 buyers
Shanghai Tug and Lighter Company, Limited	100,000	Tls. 50	Tls. 50	\$1,500,000	Tls. 14,510	Interim of Tls. 14 for account 1908	7 1/2 %	Tls. 474 buyers 46 buyers
"Shell" Transport and Trading Company, Limited	100,000	£1	£1	\$1,500,000	£69,817	Second interim of 1/- for a/c 1908	6 1/2 %	\$231 buyers 515 buyers
"Sino" Ferry Company, Limited	10,000	\$10	\$10	\$1,500,000	\$98	\$1.00 year ending 30.4.1908	4 1/2 %	\$231 buyers 515 buyers
Taku Tug and Lighter Company, Limited	10,000	Tls. 50	Tls. 50	\$1,500,000	Tls. 6,856	Final of Tls. 24 making Tls. 5 for 1907	11 %	Tls. 45 sellers
REFINERIES.								
China Sugar Refining Company, Limited	100	100	100	\$1,500,000	Dr. \$279,371	\$8 for year ending 31.12.06	11 1/2 %	112 1/2
Luzon Sugar Refining Company, Limited	100	\$100	\$100	\$1,500,000	Dr. \$135,132	\$1 for 1907	18	18
Perak Sugar Cultivation Company, Limited	1,000	Tls. 50	Tls. 50	\$1,500,000	Tls. 9,173	Tls. 1/10 ending 31.8.07	18	Tls. 95 buyers
MINING.								
Ohlson Engineering and Mining Company, Ltd.	10,000	£1	£1	\$1,500,000	£11,556	Final of 1/6 (coupon No. 11) for year ending 29.2.08	7 %	Tls. 164 buyers
Robt Australian Gold Mining Company, Limited	10,000	£1	£1	\$1,500,000	£4,873	No. 12 of 1/- = 48 cents	8 1/2 %	\$81 sellers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Gen.) & Co., Limited	4,000	\$25	\$25	\$1,500,000	\$53,501	\$1.75 year ending 31.12.06	11 1/2 %	\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	\$1,500,000	\$5,556	Final of \$14 making \$34 for 1907	7 1/2 %	\$45 1/2
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	\$1,500,000	\$384,847	Interim of \$4 for account 1908	8 1/2 %	\$92 sales
Shanghai Dock and Engineering Co., Ltd.	15,700	Tls. 100	Tls. 100	\$1,500,000	Tls. 33,742	Interim of Tls. 24 for 6 months ending 31st October, 1908	6 1/2 %	Tls. 75 sellers
Shanghai and Hongkong Wharf Company, Limited	16,000	Tls. 200	Tls. 200	\$1,500,000	Tls. 12,616	Interim of Tls. 4 for account 1908	6 %	Tls. 139 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	15,000	Tls. 100	Tls. 100	\$1,500,000	Tls. 6,531	Tls. 6 for 1907	6 %	Tls. 104 buyers
Astor Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	\$1,500,000	Dr. 2,120	\$24 for year ending 30.6.07	11 1/2 %	\$14 buyers
Central Stores, Limited	50,125	\$15	\$15	\$1,500,000	\$1,178	\$1.80 for 1906	11 1/2 %	\$80 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$1,500,000	\$14,639	Interim of \$3 for account 1908	7 %	\$92 buyers
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	\$1,500,000	\$5,915	Interim of \$3 for account 1908	7 1/2 %	\$92 sales
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$1,500,000	\$4,021	70 cents for 1907	5 1/2 %	\$33 sellers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	\$1,500,000	165 1/2	\$14 for 1907	5 1/2 %	\$33 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	\$1,500,000	Tls. 107,517	Interim of Tls. 3 for account 1908	7 %	Tls. 120 sellers
West Point Building Company, Limited	12,500	\$50	\$50	\$1,500,000	\$1,541	Interim of \$2 for account 1908	9 %	\$46 sellers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	\$1,500,000	Tls. 8,810	Tls. 5 for year ending 31.10.1908	6 1/2 %	Tls. 78 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	\$1,500,000	\$1,553	50 cents for year ending 31.7.08	5 1/2 %	\$9 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	\$1,500,000	Tls. 8,372	Tls. 6 for year ending 30.9.08 (8 %)	11 1/2 %	Tls. 69 sales
Loon-shang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 400	Tls. 400	\$1,500,000	Tls. 6,308	Tls. 8 for 1906	11 1/2 %	Tls. 74 buyers
Soy Chee Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	\$1,500,000	Tls. 28,257	Tls. 50 for 1906	11 1/2 %	Tls. 285 buyers
MISCELLANEOUS.								
Hell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	\$1,500,000	£648	10 1/2 p. shares for 1907 = \$1.037	11 1/2 %	181 buyers
China-Borneo Company, Limited	60,000	\$12	\$12	\$1,500,000	Nil.	11.20 for 1907	11 1/2 %	\$11 1/2 sa. and b.
China Light and Power Company, Limited	50,000	\$10	\$10	\$1,500,000	0.138	60 cents for year ending 28.2.06	8 %	\$48 buyers
China Do. special shares	50,000	\$1	\$1	\$1,500,000	13.591	80 cents for 1907	8 %	194 buyers
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	\$1,500,000	\$8,000	11.50 for year ending 31.7.8	5 1/2 %	\$14 sellers ex m. 1
Daly's Farm Company, Limited	25,000	\$7 1/2	\$6	\$1,500,000	\$48	Interim of 40 cents for account 1908	10 %	\$12 buyers
Green Island Cement Company, Limited	400,000	\$10	\$10	\$1,500,000	\$1,028	75 cents for 9 months ending 31.12.07	8 %	\$21 buyers
H. Price & Company, Limited	12,000	\$10	\$10	\$1,500,000	\$251	\$4 for year ending 28.2.08	10 %	\$21 buyers
Hall & Holt, Limited	21,000	\$20	\$20	\$1,500,000	\$18,957	\$1 and bonus 20 cts. for year ending 29.2.08	6 1/2 %	\$18 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	\$1,500,000	\$9,321	Interim of \$1 for account 1908	8 1/2 %	\$120 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$1,500,000	\$4,578	Interim of \$1 for account 1908	8 %	\$24 buyers
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	\$1,500,000	\$8,191	4th Quarterly div. of Tls. 10 and bonus of Tls. 20 making \$50 to date	5 1/2 %	Tls. 855 buyers
Maatschappij tot Mijn. Bosch en Landbouwk. exploitatie in Loosdrecht, Limited	25,000	Ga. 100	Ga. 100	\$1,500,000	Tls. 27,127	80 cents on fully paid shares and 6 cents on \$2 paid shares for year ending 30.4.08	6 %	\$14
Peak Tramways Company, Limited	25,000	\$10	\$10	\$1,500,000	\$7,471	None	4 %	\$3
Peak Tramways Company (new)	50,000	\$10	\$10	\$1,500,000	Nil.	Final of Tls. 4 making Tls. 7 1/2 for 1907	6 1/2 %	Tls. 721 buyers
Philippine Company, Limited	75,000	\$10	\$10	\$1,500,000	Nil.	Final of Tls. 9 making Tls. 14 for 1907	11 1/2 %	Tls. 125 sellers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	\$1,500,000	Tls. 6,603	Final of 1906 making 5 1/2 for 1907	11 1/2 %	Tls. 437 1/2
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	\$1,500,000	Tls. 8,493	None	7 1/2 %	\$24 buyers
Shanghai Waterworks Company, Limited	16,350	£20	£20	\$1,500,000	Tls. 29,000	None	5 %	Tls. 94 buyers
South China Moralia Post, Limited	6,000	\$25	\$25	\$1,500,000	Dr. \$56,612	None	6 1/2 %	\$13 buyers
Steam Laundry Company, Limited	20,000	\$5	\$5	\$1,500,000	\$230	40 cents for year ending 31.3.08	7 1/2 %	\$10
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	\$1,500,000	Tls. 15,495	Tls. 6 1/2 for year ending 30.4.07	5 %	\$13 buyers
Union Waterboat Company, Limited	50,000	\$10	\$10	\$1,500,000	Tls. 4,000	80 cents on 0,000 ord. shares and \$19.80 on 100 F.O. shares for yr. end. 31.5.07	6 1/2 %	\$9 1/2
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	\$1,500,000	\$1,160	Interim of 30 cents a/c 1908	6 1/2 %	\$9 1/2
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	\$1,500,000	\$6,418	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906	11 1/2 %	\$4
William Powell, Limited	15,000	\$7	\$7	\$1,500,000	\$5,95			

* These shares are entitled to half of the profits

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LIMITED.

TIME TABLE

WEEK DAYS.

7.00 a.m. to 9.30 a.m. Every 10 minutes.

9.30 a.m. to 12.00 a.m. Every 15 minutes.

12.00 a.m. to 12.45 p.m. Every 15 minutes.

12.45 p.m. to 1.15 p.m. Every 15 minutes.

1.15 p.m. to 1.45 p.m. Every 15 minutes.

1.45 p.m. to 2.15 p.m. Every 15 minutes.

2.15 p.m. to 2.45 p.m. Every 15 minutes.

2.45 p.m. to 3.00 p.m. Every 15 minutes.

3.00 p.m. to 5.00 p.m. Every 15 minutes.